

**Comprehensive  
Annual Financial Report  
Of  
Shelby County, Tennessee  
For The Year Ended  
June 30, 2001**

*Prepared by the Department of Finance*

**Table of Contents**  
**June, 30, 2001**

Page	Page
<b>Introductory Section</b>	<b>Combining and Individual Fund Statements</b>
Letter of Introduction ..... 1	<b>Special Revenue Funds</b>
Letter of Transmittal..... 6	Combining Balance Sheet.....91
County Officials..... 24	Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....93
County Organization Chart..... 25	Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
<b>Financial Section</b>	Education Fund.....95
Independent Auditor's Report.....27	Roads and Bridges Fund.....96
<b>Combined Statements</b>	Solid Waste Management Fund.....97
Combined Balance Sheet-all Fund Types And Accounts Groups and Discretely Presented Component Units.....29	Hotel Motel Tax Fund.....98
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances All Governmental Types and Similar Discretely Presented Component Units.....33	Sheriff Narcotics Fund..... 99
Combined Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual-General, Special Revenue, and Debt Service Funds.....35	Register Data Processing Fund..... 100
Combined Statement of Revenues, Expenses and Changes in Total Fund Equity-All Proprietary Fund Types and Similar Trust Funds and Similar Discretely Presented Component Units..... 37	Property Preservation Fund..... 101
Pension Trust Fund-Statement of Changes in Plan Net Assets..... 38	Grants Fund..... 102
Combined Statements of Cash Flows-All Proprietary Fund Types and Similar Trust Funds and Similar Discretely Presented Component Units.....39	<b>Enterprise Funds</b>
<b>Component Units</b>	Combining Balance Sheet.....104
Governmental Fund Type	Combining Statement of Revenues, Expenses And Changes in Fund Equity.....105
Balance Sheet.....43	Combining Statement of Cash Flows.....106
Statement of Revenues, Expenditures, And Changes in Fund Balance..... 44	<b>Internal Service Funds</b>
Proprietary Fund Type	Combining Balance Sheet.....109
Combining Balance Sheet.....45	Combining Statement of Revenue, Expenses and Changes in Fund Equity.....111
Combining State of Revenue, Expenses and Changes in Fund Equity.....46	Combining Statement of Cash Flows.....113
Combining Statement of Cash Flows.....47	<b>Trust and Agency Funds</b>
Index to Notes to Financial Statements..... 49	Combining Balance Sheet and Statement of Plan Net Assets..... 118
Notes to Financial Statements.....50	Pension Trust Fund
	Statement of Plan Net Assets.....119
	Statement of Changes in Plan Net Assets..... 120
	Nonexpendable Trust Funds
	Combining Balance Sheet.....121
	Combining Statement of Revenue Expenses and Changes in Fund Balance.....122
	Combining Statement of Cash Flows.....123
	Agency Funds
	Combining Balance Sheet.....125
	Combining Statement of Changes in Assets and Liabilities.....126

**Table of Contents (Continued)**  
**June, 30, 2001**

Page	Page
<b>Supplemental Schedules</b>	
<b>General Fund</b>	
Schedule of Revenues and Expenditures- Budget and Actual By Type.....	128
Schedule of Revenues and Expenditures- Budget and Actual by Department.....	129
Schedule of Revenues and Expenditures- Budes and Actual	
Mayor Staff.....	135
Public Affairs.....	136
Chief Administrative Officer.....	137
Office of Health Policy.....	138
Victims Assistance Center.....	139
Public Defender.....	140
Divorce Referee.....	141
County Attorney.....	142
Director – Administration & Finance.....	143
Central Operations.....	144
County Grants.....	145
Personnel.....	146
Risk Management.....	147
Purchasing.....	148
Information Technology.....	149
Revenue.....	150
Finance.....	151
Agricultural Extension.....	152
Zoning Adjustment Office.....	153
Assessed Equalization Office.....	154
Elections.....	155
Film and Television.....	156
Jury Selection Office.....	157
Soil Conservation.....	158
Support Services.....	159
Archives.....	160
Economic Development.....	161
Director – Planning & Development.....	162
Local Planning.....	163
Department of Housing.....	164
Director & Staff – Public Works.....	165
County Engineer.....	166
Emergency Management.....	167
Chickasaw Basin Authority.....	168
Fire Department.....	169
Shelby Farms.....	170
Parks.....	171
Port Commission.....	172
Security and Investigation.....	173
Correction Administration.....	174
Adult Offender Center.....	175
Corrections Center Security.....	176
Director – Health Services.....	177
Forensic Services.....	178
Administration & Finance – Health Service.....	179
Environmental Health Services.....	180
Personal Health Services.....	181
Health Services.....	182
Director – Community Services.....	183
Special Funded Projects.....	184
Alcohol Rehabilitation.....	185
Office on Aging.....	186
Pre-Trial Services.....	187
Veteran Services.....	188
Weights and Measures.....	189
Sheriff.....	190
Chancery Court Judges.....	191
Circuit Court Judges.....	192
Criminal Court Judges.....	193
General Sessions Civil Court Judges.....	194
General Sessions Criminal Court Judges.....	195
Probate Court Judges.....	196
Chancery Court Clerk.....	197
Circuit Court Clerk.....	198
Criminal Court Clerk.....	199
General Sessions Court Clerk.....	200
Probate Court Clerk.....	201
Juvenile Court Clerk.....	202
Juvenile Court.....	203
Commissioner’s Contingency.....	204
Legislative Operations.....	205
Equal Opportunity Compliance.....	206
Assessor.....	207
Attorney General.....	208
County Clerk.....	209
Register.....	210
Trustee.....	211
<b>Grant Funds</b>	
Grants	
Schedule of Revenues and Expenditures- Budget and Actual-By Type.....	212
Schedule of Revenues and Expenditures- Budes and Actual-By Department.....	213
Schedule of Revenues and Expenditures- Budget and Actual-	
Victim’s Assistance Center Grants.....	218
Economic Development.....	219
Revenue Grants.....	220
Planning Grants.....	221
Department of Housing Grants.....	222
Workforce Investment.....	223
Private Industry Council.....	224
County Engineer Grants.....	225
Fire Department Grants.....	226

## Table of Contents (Continued)

June, 30, 2001

	Page	Page
Roads and Bridges.....	227	Property Tax Rates – Direct and Overlapping Government-Last Ten Fiscal Years.....267
Adult Offender Center Grants.....	228	
Corrections Administration.....	229	Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita- Last Ten Fiscal Years.....268
Administration Finance/Health Services Grants.....	230	
Environmental Health Services Grants.....	231	Ratio of Annual Debt Service Expenditures For General Bonded Debt to General Governmental Expenditures-Last Ten Fiscal Years..... 269
Personal Health Services Grants .....	232	
Health Services Grants.....	233	Schedule of Direct and Overlapping Debt..... 270
Director – Community Services Grants.....	234	
Community Services Administration Grants.....	235	Miscellaneous Statistics..... 271
Headstart Grants.....	236	
Special Funded Projects.....	237	Schedule of Salaries and Fidelity Bonds of Principle Officials.....273
Pre-Trial Services Grants.....	238	
Delta Agency on Aging Grants.....	239	
Sheriff Grants.....	240	
Juvenile Court Grants.....	241	
General Sessions Criminal Court Judges.....	242	
Juvenile Court Clerk.....	243	
Assessor Grants .....	244	
Attorney General Grants.....	245	
<b>Constitutional Officers</b>		
General and Agency Funds-Combined Schedule Of Assets and Liabilities.....	247	
General and Agency Funds-Combined Schedule Of Cash Receipts, Disbursements and Balances.....	249	
General Fund-Combined Schedule of Changes in Fee and Commission Accounts.....	251	
<b>General Obligation Bonds</b>		
Schedule of General Obligation Bonds Except for School Purposes.....	253	
Schedule of General Obligation Bonds- School Purposes.....	257	
Schedule of Defeased Bonds.....	261	
<b>Statistical Section</b>		
General Government Expenditures By Function-Last Ten Fiscal Years.....	262	
General Government Revenues By Source (a)—Last Ten Fiscal Years.....	263	
Property Tax Levies and Collections- Last Ten Fiscal Years.....	264	
Construction Permits-Last Ten Fiscal Years.....	265	
Assessed and Estimated Value of Taxable Property-Last Ten Fiscal Years.....	266	



## Shelby County Tennessee

*Jim Rout, Mayor*

December 10, 2001

To Members of the Board of Commissioners of Shelby County and Fellow Citizens:

I am pleased to submit for your review the Comprehensive Annual Financial Report of Shelby County for the fiscal year ended June 30, 2001. This report contains complete financial data for county government and the essential services that we are providing the citizens of Shelby County.

For the past two years, I have defined county government using the words of Charles Dickens...these are the best of times and the worst of times. We are enjoying historic economic expansion, new jobs and new business investment, but the price of growth falls mainly to Shelby County in the cost of more schools, roads, parks, libraries and infrastructure. But couple these costs with the climbing costs of the jail and it is clear that county government is carrying most of the financial burden for the toughest challenges facing our community.

The achievements of the past seven years are exemplified in two areas—economic development and new attitude.

First, economic development. We have turned the economy around. Gone are the negative articles in national media, replaced by headlines about the new Memphis, the gloomtown that has become boomtown, and about our international logistics center.

- Since 1994, 115,000 net new jobs.
- \$7 billion in new private investment in five years, more than the previous 15 years combined.
- Per capita income caught up with the state and national average and passed it.
- The earnings per job is \$34,317, higher than Nashville, Indianapolis, Birmingham and Louisville, our peer cities.
- In a three-year period, 20,000 people moved from poverty and minority business grew 5 percent.

Second, a new can-do attitude. Surely, there can be no question that we are in the most exciting era of progress and cooperation in our recent history. The positive current flowing through this community may never be the big story on the nightly news, but make no mistake about it, it is as important as anything we have accomplished in recent years.

There are many indicators of this new positive attitude. But most of all, there has never been as many public-private partnerships working on so many fronts...from biomedical research to amateur sports, from Memphis 2005 to the Governors' Alliance for Regional Excellence, from Shelby Farms to the downtown riverfront.

A priority of mine has been the Governors' Alliance for Regional Excellence. When I asked for the governors' involvement and we kicked off this 30-month process that culminated in summer, 2001, I could never have foreseen the level of interest from the entire region. More than 1,000 people participated in public hearings, focus groups, charettes, and steering committee meetings in all three states of the Memphis region.

Never before have so many diverse interests come together to discuss our shared future and our mutual goals. Never before have so many special interests been set aside for the good of the entire region. Never before have so many difficult issues been tackled with the full resources of the entire region.

With the recommendations of the report, for the first time, we have a vision of our region as a single economic unit, not as competing, fragmented jurisdictions. And most of all, we have a priority list for the key investments that we have to make to enhance our quality of life and remain competitive in the global economy.

The findings include recommendations for new structures like a third Mississippi River bridge; others require changes at the federal level in agencies that oversee our water quality and transportation networks; while others require a change in our approach so that state lines do not become barriers to planning and problem-solving.

Some of the other projects include a coordinated telecommunications network, a three-state transportation plan; a logistics authority; a national biomedical research center; an amateur sports center; a Mid-South Congressional Caucus in Washington; and much more.

If the present should teach us anything about the future, it is that when we come together with a mutual interest and common goals, we can join hands and succeed. But when we resort to "we versus they," "city versus suburbs," and "Memphis versus the region" attitudes, we undermine the potential of this region at the very moment that we have our best chance to realize it.

It seems that as soon as I announced that I would not seek reelection, the media expected me to shut down county government for the remaining year of my term and go on vacation. That will not happen, because there is much too much to be done. For its last 12 months, my administration will deal with many of them, but clearly, most cannot be solved in a year, and that is why I announced my decision about reelection early enough to allow candidates to discuss the issues of importance to this community and to lay out their plans. There are too many opportunities and challenges facing county government to allow this election to be an exercise in political rhetoric. To the contrary, we need firm plans and solid ideas dealing with complex problems. For seven years, that has been the philosophy of my administration. We announced our plans and asked to be held accountable. It was a commitment to conducting the public's business in a businesslike way. As candidates announce not only for mayor, but for sheriff and other county offices, we must have a community-wide dialogue on the role and responsibility of county government in the life of this community.

Without question, no government has more confusion and misinformation about its services as county governments. And in the family of 4,500 counties, Shelby County is among the unique handful that actually provides services that are urban, suburban and rural. Where most counties deliver services outside of city boundaries, Shelby County delivers more than 70 percent of our services within Memphis in the form of a hospital, juvenile court, the jail, schools, health care, social services and environmental programs. In the suburbs, we respond to the needs of a growing area...with new roads, libraries, parks and the public works infrastructure. And in the smaller cities, we provide ambulances, libraries, schools and the umbrella of health and social services available to every citizen.

It is a difficult role for any government, but particularly difficult for one of the largest counties in the country where the population is diverse and needs are compelling. My last 12 months will be dedicated to laying a foundation for addressing some critical issues that will determine the future of county government:

*Jail and corrections.* There is the need for a masterplan, since we have two major institutions...one characterized by solid management and the other plagued by lawsuits and complaints. We need to determine if there are better ways to operate these similar functions than have them under different elected officials.

*Educational funding.* Clearly, everyone in this county now understands that ADA is the single greatest challenge facing Shelby County. When a \$30 million school costs taxpayers \$110 million because of an antiquated law, our community is robbed of investments in other areas.

In the past seven years, school spending has increased by an average of 12 percent a year, almost twice the average of the rest of county government. We have cut employees in the administration...one out of every five employees have been eliminated. We have reduced the administration's portion of the property tax by 38 percent. We have parked

cars, overhauled financial policies to save more than \$20 million, and we have eliminated an entire division.

*Smart growth.* We must develop policies and a plan for growth, rather than reacting to the suburban sprawl that results in pressures for roads and schools.

*Governance.* There are more options than consolidation of the governments. In fact, the future will be decided on a regional playing field, not a city or county playing field, so solutions to the future must be decided on a regional basis. There is the potential of consolidating duplicative services between Memphis and Shelby County. There is also the potential of new relationships with the smaller cities by contracting with them for services such as fire protection. There is the potential of a clear delineation between services to be provided by the county-regional umbrella services for the entire area—and municipal services—the specific services desired by each city and paid for by their taxpayers.

These questions need to be considered, because if Shelby County is to continue to provide all kinds of service throughout this community, it must have more flexible, more diverse funding sources, similar to cities. The absence of these sources is why county government relies on property taxes for about 50 percent of its revenues, compared to Memphis, which relies on property tax for about 25 percent.

This overreliance on property taxes aggravates the funding challenges that exist for county government and it must be addressed in a progressive manner, or county government may be forced to redefine its role in this community and eliminate some of its traditional services.

*Outreach and citizen involvement.* One of the most positive aspects of the Grizzlies discussion was that it engaged the entire community into the debate on public investment. But our challenge is to engage the same level of energy and commitment into areas that don't offer the same emotional response as the N.B.A....areas like those I have mentioned.

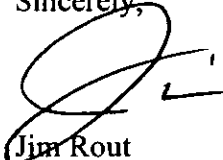
In my two terms as mayor, we have established programs on all fronts to engage citizens, such as our High Performance Program, which brought business experts into the administration to evaluate and recommend changes in our services. But a broader program must be put in place and the heart of it will be computerized services. That is because they increase efficiency and they offer 24/7 services whenever the citizen needs them.

We are in the process of implementing a new portal website for early 2002 that will allow citizens to design their own home page, to receive information about county activities, and to communicate with us. At the same time, we are implementing a 3-1-1 program to allow citizens without computer access to have the same ease of service.



If we truly believe that the strength of our democratic system lies in our people and their involvement in government decision-making, we must pursue these new avenues to engage our citizens in setting priorities for government and shaping its vision for the future. Until the very last hour of the very last day that I serve as your mayor, I will be working on these difficult issues. It is my intent to leave the next mayor with a solid foundation for the future and the information about the options on the key choices that confront that person.

Sincerely,



Jim Rout  
Mayor

JR/mb

December 10, 2001

To the Honorable Mayor, Members of the Board of County Commissioners and the Citizens of Shelby County, Tennessee:

The comprehensive annual financial report Shelby County, Tennessee for the year ended June 30, 2001 is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Shelby County, Tennessee annually issue a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of Shelby County, Tennessee. All disclosures necessary to enable the reader to gain an understanding of Shelby County, Tennessee's activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this letter of transmittal, an organizational chart and a list of Shelby County, Tennessee's principal elected and appointed officials. The financial section includes the general purpose financial statements and the combining and individual fund, account group and component unit financial statements and schedules, as well as the independent auditors' report on the financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

Shelby County, Tennessee is required to undergo a single audit annually in conformity with the provisions of the Single Audit Act of 1984, as amended and U.S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments and Non-Profit Organizations*. Information related to this single audit, including the schedule of federal financial assistance, the independent auditors' report on the internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

The financial entity (the government) includes all the funds and account groups of the primary government (i.e., Shelby County, Tennessee as legally defined) as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services including public education, a justice system, law enforcement and fire protection, the construction and maintenance of highways, streets and infrastructure, public health and hospitals, community services, planning and zoning and general administrative services. Discretely presented component units are reported in separate columns in the combining financial statements to emphasize that they are

legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The Shelby County Board of Education, Shelby County Health Care Corporation, Agricenter International, Inc. and Emergency Communication District of Shelby County, Tennessee are reported as discretely presented component units.

### **Governmental Structure, Local Economic Condition and Outlook**

Shelby County, established in 1819, is the largest county in the State of Tennessee with Memphis as the County seat. The County is located in the extreme southwest corner of Tennessee on the east bank of the Mississippi River and is the hub of the 105 county Mid-South Region. Contained within the County's 783 square miles are seven incorporated municipalities which include Arlington, Bartlett, Collierville, Germantown, Lakeland, Memphis and Millington. The population of the County is 897,492. The County is empowered to levy, without limit, a property tax on both real and personal property located within its boundaries.

Since the implementation of the Restructure Act on January 1, 1976, the County has operated under the Mayor-Commission form of government. Each serves a four year term. The Mayor, as the County's chief executive officer, oversees the operations of the County's six divisions. The thirteen members of the Shelby County Board of Commissioners (the Commission), the legislative branch of the government, review and approve the County's programs and budgets.

In recent years, the economy of the County has experienced notable success attracting new businesses along with the continued growth of existing businesses. The result has been relatively steady total employment in the County during periods of sluggish growth or declines in the national economy with substantial increases when the national economy improved. This success is due in large part to the County's location near the geographic center of the nation combined with excellent transportation facilities. Also, the County benefits from serving as the trade center for the surrounding area.

The industrial economy of Shelby County and the City of Memphis encompasses many industries. Twenty major industrial groups and over 425 sub-groups, as classified by the Bureau of the Budget, are listed in the Directory of Memphis Manufacturers. Major industries include: chemicals, electronics, foods and beverages, paper products, hardwood lumber products, pharmaceuticals, soybean and cotton oil derivatives and fertilizers. Approximately 6,000 manufacturing, wholesaling, and retailing firms are located in Memphis, Shelby County, and the surrounding area.

The County is the major wholesale and retail center for western Tennessee, eastern Arkansas and northern Mississippi. The Memphis Metropolitan Area is considered one of the top 100 suburban markets and ranks 57<sup>th</sup> in Effective Buying Income and Retail Sales, according to Sales and Marketing Management September, 2001 publication.

The major areas of employment in Shelby County are the services, governmental services and retail trade industries. Comparatively, both the Southeast Region and the United States show a heavier concentration in manufacturing than does the County, but they also display lower employment in the services and governmental services industries.

According to the Tennessee Department of Employment Security, the unemployment rate for Shelby County as of June 30, 2001 was 4.2 percent, as compared to the state's rate of 4.3 percent and a national rate of 4.9 percent.

*Agribusiness.* The Mid-South area, encompassing the Mississippi River Delta, is one of the richest agricultural areas in the nation. Farming is a major occupation of the region and has developed major agribusiness activities. The 200-day growing season and favorable climate encourage the production of a variety of products. The major emphasis is on cotton, soybeans and beef cattle, with additional interest in rice, corn peaches, apples and a variety of vegetables.

The County is the world's largest spot cotton market, with over 40 percent of the nation's entire cotton crop traded here annually. In addition to being the leading cotton market, the County now is the nation's second largest processor of soybeans, third largest meat processor, and third largest total food processor. Also, agricultural processors, packers, shippers, distributors, and merchants are becoming increasingly visible contributors to the growth of the County and its economy. Nearly every supplier of machines, equipment, chemicals and technology to the farm and industry levels of agribusiness utilizes the County as a major sales and distribution center.

An international agricultural market center, Agriculture International, Inc. was established in 1985. The 140,000 square-foot exhibition center provides a forum for manufacturers, researchers and agribusiness organizations and producers from across the county. Facilities at the Agricenter include a 1,000-acre demonstration farm, both indoor and outdoor exhibition space, and an auditorium with seating capacity of 500. Agricenter is located in the eastern section of the County about 30 minutes from downtown Memphis. It is a nonprofit entity which operates on a management contract with the Shelby County Agricenter Commission.

*Tourism.* The County's tourism industry has shown considerable growth since 1980, and based on recent developments, the County expects that growth to continue. Among the principal reasons for the growth has been the investment of public funds into tourism development projects, the area's music culture and industry and the development of casino gaming in nearby North Mississippi.

The County's two single largest tourist spots draw on the area's rich musical heritage. The Beale Street Historic District is located in downtown Memphis and on an annual basis attracts approximately 3 million patrons both tourists and residents. The District was developed through both government and private efforts beginning in 1983 and is on the National Register as an official historic district. Entertainment in the District focuses on the Blues which developed on Beale Street throughout the early and middle part of this century. The other large music-related attraction is Graceland, the home of the late Elvis Presley. The mansion and related area is set up as a museum honoring the early rock and roll pioneer. It attracts more than 750,000 people every year, many who make Graceland the primary reason for their visit to the County.

Much of the area's tourism activity is focused on downtown Memphis. The Convention Center is downtown and hosts business and other gatherings. Construction is currently underway to expand and improve the Convention Center, including the addition of a 2,100-seat performing arts center. In 1993, the trolley system started operating on the Main Street Mall with the principal purpose of shuttling visitor between various tourist and business locations located downtown. The 20,000-seat Pyramid Arena opened in 1991 to host basketball games, music concerts and other events. Beginning in 2001, it serves as the home court for the National Basketball Association Memphis Grizzlies.

Many other features of the County enhance its ability to attract visitors. These include its 7,000-acre park system, which is the largest urban park system in the country, the Memphis Zoo and Aquarium, a number of fine art galleries, Overton Square entertainment district, the 62,000-seat Liberty Bowl Memorial stadium, the Mid-South Fair, Memphis International Motorsports Park, the Memphis Grizzlies NBA franchise, the Memphis Redbirds (AAA affiliate of the St. Louis Cardinals), and Libertyland Amusement Park.

There are more than 15,000 hotel rooms available to serve the County area, including the historic Peabody Hotel, the Memphis Marriott Downtown Hotel and other facilities downtown along with a number of large hotels in the eastern part of the City of Memphis.

*Transportation and Distribution.* Because much of the economy of the County and the City of Memphis depends on transportation and distribution, local leaders have formed an organization known as “Uniport” to unify the four modes of transportation: air, rail, highway and water. The Uniport concept is a network of air routes, rail lines, highways and river transportation connecting to provide economic growth for a broad transportation complex which serves as the nucleus for a totally integrated commercial community.

The Memphis International Airport (“Airport”) is located on a 4,000-acre site on the southern outskirts of the City of Memphis. The Airport is served by five major passenger carriers: American, Delta, Northwest, United and USAir. Northwest uses the Airport as a major hub in its operational networks. Several commuter and regional airlines also serve the Airport.

The Airport is operated by the Memphis Shelby County Airport Authority (“Airport Authority”), which was created in 1969 by official action of the City and County. The Airport Authority is governed by a seven-member Board of Commissioners, appointed by the Mayor of the City with one appointed by the Mayor of the County and all confirmed by the Memphis City Council.

More than 27,000 individuals work at the Airport and include airline, Airport Authority, FAA, concessionaires and tenant employees with a total payroll in excess of \$900 million. Passenger enplanements exceeded 5.8 million for 2000 and aircraft movements totaled more than 388,000. Since 1995, Northwest/KLM Airlines provides international flights to and from Amsterdam, Holland.

In accordance with the Airport’s five year master plan, the Airport has completed a third parallel runway. This \$222 million project was funded by the federal government, Federal Express, the City of Memphis, airport revenue bonds and passenger facility charges currently being imposed by the Airports. The project included extension and reconstruction of an existing runway. Another portion of the project will develop 500 acres adjacent to the new runway to allow for development of airline service and support industries. A 600,000 square foot UPS facility has been completed leaving 260 acres for further development.

The Airport is also the headquarters of Federal Express Corporation, an all-cargo airline, specializing in rapid personalized air freight service. All phases of transporting packages are performed by this Fortune 500 company. In addition to Federal Express, air cargo service is provided by all the major air-freight carriers.

Federal Express has completed several major expansion and improvement projects at its hub operations in recent years, and employment had increased. The company also has two major facilities in the County outside its airport operations. Currently, it is completing the final phase of a 500,000 square foot office campus, which began operations in 1998, in Collierville in the

southeastern part of the County. About 3,000 employees are located at the technology complex, including programmers, software developers, and support staff. The company has built a new headquarters office complex in a nearby area of the County to accommodate and consolidate recent growth.

The Mississippi River ranks third in length, fourth in drainage area and fifth in volume, and is among the world's the largest rivers, reaching from the Gulf of Mexico deep into the heartlands of the United States. The Mississippi River system encompasses about 8,900 miles of navigable inland waterways. This system has also helped make Memphis a close neighbor of the agricultural Midwest and the industrial East and West Coasts. The waterways also provide barge service to New Orleans and other Gulf Ports along the Gulf Intercoastal Waterway. This intracoastal waterway system of approximately 1,173 miles connects Florida and Texas and has offered Memphis' industry unprecedented growth opportunities. In addition, regular service is available to Europe and Asia via the waterway system.

There is an abundance of usable industrially zoned land in the County, much of which is located where industry may utilize the water and the low-cost transportation of the Mississippi River. The Mississippi River provides extraordinary opportunities for the attraction of industries. Lying just off the river on McKellar Lake, President's Island, Frank Pidgeon and Rivergate Industrial Parks are excellent industrial locations. All of them front or are near a stillwater harbor which has a minimum depth of twelve feet.

In terms of freight handled, the Country is the second largest inland shallow draft river port on the Mississippi River. It provides extremely favorable transportation rates for waterborne movements and excellent port facilities that interconnect with other modes of transportation and handles more than 13 million tons of barge-driven cargo each year. The navigation channel is maintained by the U.S. Army Corps of Engineers. A minimum 9-foot depth and 300-foot width is available year round, but a 12-foot deep channel is available approximately nine months of the year. Favorable climatic conditions permit year-round availability of water transportation to the present 160 occupants of the Port of Memphis and other users of the waterways. The value of the annual flow of goods and services is approximately \$680 million. A major portion of the tonnage is due to the port's improved handling capabilities for petroleum products.

Of the original 960 flood-free acres located on President's Island, only 2.4 percent of the land remains available, consisting of sixteen acres of waterfront land and seven acres of back land. Plans now exist to make an additional 1,000 acres of back land available for development. The Island already has two river-rail-truck terminals which provide excellent overland facilities for foreign and domestic water shipments. All necessary utilities and services, including U.S. Customs inspections and a Foreign Trade Zone are available.

Two still water harbors in the area provide shelter from the River current. Wolf River Harbor is the original harbor, located in north Memphis; and McKellar Lake is a \$50 million, man-made harbor just south of the Central Business District. Public facilities include three public terminals; LASH service; roll-on, roll-off service; bulk loading facilities to barges; bulk sacking facilities; chemical fertilizer storage tanks; heavy lifts up to 100 tons; towboat/barge repair facilities; and six grain elevators.

Most major common carrier barge lines provide service to the Memphis Port including: American Commercial Barge Lines, Federal Barge Lines, Ohio Barge Lines, Sioux City and New Orleans Barge Lines, DRAVO-Mechling Corporation, Riverway Barge Corporation and Valley Barge Lines.

Six Class One railroads operate out of the County with competitive freight service to all principal cities in the U.S. and direct, on-line service to 35 states. Serving the Country area are the Norfolk Southern Railroad; Burlington Northern; Seaboard System; St. Louis-Southwestern Railway Lines; the CN System; and the Union Pacific System. Eighteen other rail carriers maintain off-duty offices in the County for the development and coordination of traffic over their lines. A variety of modern specialized equipment and service especially piggy-back and containerized freight, are offered by the rail lines.

The County is connected to the rest of the nation by eight federal, two interstate and several state highway systems. These highways combined with a circumferential expressway and two highway bridges crossing the Mississippi River make all parts of Memphis readily accessible to its surrounding communities.

*Education.* The Shelby County School System has 45 schools and employs 3,300 teachers. The City of Memphis school system is one of the largest in the nation with 16,000 employees and 174 schools staffed by more than 8,000 teachers. All schools are approved by the Tennessee State Department of Education. The secondary and elementary schools are accredited by the Southern Association of Schools and Colleges (SASC), and some junior high schools are in the process of accreditation by SASC. There are also approximately 60 private schools in Memphis and Shelby County.

Schools of higher education in the Memphis area are:

Belhaven College	Mid-South Community College
Christian Brothers University	Northwest Mississippi Junior College
Crichton College	Rhodes College
Embry-Riddle Aeronautical University	Southwest Tennessee Community College
Harding Graduate School of Religion	Southwest College of Technology
ITT Technical Institute	Southern College of Optometry
Lemoyne-Owen College	University of Memphis
Memphis College of Art	University of Mississippi, Desota Center
Memphis Theological Seminary	University of Tennessee Medical Units
Mid-America Baptist Theological Seminar	Union University, Germantown Campus

The University of Memphis, a co-educational institution founded in 1909, is a state-supported institution with schools in Arts and Sciences, Business Administration, Education and Law with approximately 20,000 students enrolled. The University offers graduate schools of Arts and Sciences, Business, Education, Engineering and Industrial Technology. Research services provided by University of Memphis include the Bureau of Business and Economic Research, the Bureau of Social Research and the Bureau of Educational Services and Research. The University also has a Center for Regional Development to provide counseling in industrial expansion efforts.

The University of Tennessee Medical Units is the largest medical education center in Tennessee. The University of Tennessee College of Medicine graduates approximately 200 physicians each year. Included in the Medical Units are the College of Dentistry, College of Pharmacy, College of Nursing, College of Basic Medical Sciences and a Graduate School of Medical Sciences.

*Medical Facilities.* The County, encompassing one of the most comprehensive collections of health care centers in the nation, has 22 hospitals providing over 5,252 beds and numerous other

health care facilities. There are also 34 nursing homes (with a total approximately 4,200 beds), 29 homes for the aged, 13 assisted care living facilities and 22 surgery centers.

The Regional Medical Center (The MED) is a private hospital owned by a non-profit corporation (Shelby County Health Care Corporation, a Component Unit) which receives substantial appropriations from the County. Much of its debt funding also is provided through the County. It offers a wide range of general medical and surgical care, serving a high percentage of indigent patients in the area. The MED also has several specialty areas which attract large numbers of private pay patients. These include High-Risk Obstetrics, an intensive care unit for premature and distressed newborns, a state-of-the-art burn treatment center and the only Level 1 trauma facility in the area.

Baptist Memorial Hospital is the world's largest private hospital, based on number of admissions. At its various facilities, it provides a broad array of medical and surgical treatments. Its parent organization, headquartered in the County, owns and manages hospitals located throughout the Mid-South.

In recent years, Baptist has been expanding its operations and facilities outside the downtown Medical Center area. Baptist has continued to enlarge its Baptist East hospital and has a new Women's Center there, among other projects. In 1999, it opened a 60 bed hospital in Collierville. In November 2000, it closed its large medical center hospital.

The other large hospital system based in the County is anchored by Methodist Hospital. In addition to its main facility in the Medical Center it has four other hospitals around the County. In 1995, it acquired the region's largest pediatric hospital, LeBonheur Children's Medical Center in the County. This 255-bed facility has a dominant market share in the pediatric healthcare market and operates clinics and outpatient facilities in various locations throughout the County. Following a recent expansion at its Germantown facility, it broke ground last summer on an 89-bed expansion. Also, parking facilities will be expanded. The total project cost is budgeted at \$45 million.

Of special interest is St. Jude Children's Research Hospital, which was founded by the late Danny Thomas. St. Jude is the world's leading childhood cancer research center and the only institution devoted solely to the study of catastrophic childhood illness. It treats patients from across the country and throughout the Western Hemisphere, all with no charge. In 1995, St. Jude completed a \$134 million expansion and renovation project, and currently has another \$1 billion expansion project underway. During recent years, St. Jude also has begun a research and treatment effort against pediatric immune deficiency syndrome.

*Government.* Navy Memphis Complex at Millington- The U.S. Navy operates several key offices and commands at its complex in north Shelby County within the city limits of Millington. There are a total of more than 6,000 civilian and military employees at the facility. The major offices that were relocated to the complex during 1998-1999 include: The Headquarters of the Bureau of Naval Personnel; The Naval Personnel Recruiting Command; and The Naval Personnel Research and Development Center.

Also, the Department of Defense has located a satellite office of the Defense Finance and Accounting Service and the headquarters of the U.S. Army Corps of Engineers Finance and Accounting Office at the Millington complex.



*Internal Revenue Service.* The Internal Revenue Service Center serves a six state area and is the only one of the 10 facilities in the country to be designated as a computer center, a customer service site and a submission processing site. Its employment varies from 2,300 to 4,200 during the year, peaking during tax season. The local payroll is in excess of \$90 million.

A new center was constructed on a 130-acre site in the southern part of the Country in 1995. It includes 11 buildings with a total of 900,000 square of space.

*Libraries-* The Memphis/Shelby County Library System has 22 branches throughout the area and an annual circulation of more than 4 million books. The System houses 1.7 million volumes. Capital funds of \$75 million were allocated to construct a new main library which opened in November 2001.

*Communications-* One major newspaper, which is circulated throughout the 76 county area, a financial daily, and many weekly publications serve the County. There are six television stations in the County representing these networks: ABC, CBS, NBC, PBS and two independent stations. In addition, cable T.V. is available. There are 16 AM, 4 noncommercial and 16 FM radio stations.

The County is served by Bell South and numerous other providers of local and long distance service. The network provides a vast range of services and communications techniques to over 302,000 main telephone lines in the area. This includes service to more than 295,000 households. The County serves as one of the regional post office and bulk mail distribution centers for the eleven-state Southern Postal Region. This is the headquarters for the administration of more than 7,500 post offices.

*Recreation-* The County is famous for its duck hunting and the surrounding areas provide deer hunting, upland hunting for squirrel, rabbit, quail, and doves, and year round fishing for bass, crappie and pan fish.

There are two state parks in the County; the 12,512 acre Meeman-Shelby Forest Park and T.O. Fuller State Park. Chickasaw State Park with 11,000 acres and Natchez Trace State State Park with 42,000 acres are nearby in West Tennessee. The largest local park is Shelby Farms, more than 4,000 acres centrally located in the County and operated by County Government. It contains a wide variety of recreational areas including lakes, biking trails, sports field, picnic grounds and agricultural demonstration facilities. It is the site of Agricenter International among other facilities. The County also has developed a large soccer complex with a combination of private and public funds to host local and regional soccer tournaments. Parks operated by the Memphis Park Commission also serve residents in the County. The Park Commission supervises 153 playgrounds during the summer, providing 20,000 children with lunches. There are also 136 baseball fields throughout the County, 10 public the 10 private golf courses and numerous swimming, tennis, bowling and skating facilities. There are 25 community center available in the County as well as a hobby center, a center and programs for the handicapped, and two centers and complete programs for senior citizens. There are also approximately 26 other indoor facilities and a year round children's theatre. Boating and water-skiing are popular activities, while facilities for other individual sports such as handball, horseback riding, and archery are also provided throughout the County area.

Athletics for the spectator sportsmen include the FedEx/St. Jude Classic Golf tournament, the Kroger/St. Jude Tennis Championship, the AXA Equitable St. Jude Liberty Bowl Football Classic, the Southern Heritage Football Classic, the Memphis Grizzlies NBA franchise, Memphis

Redbirds AAA baseball, The University of Memphis Tigers men's and women's sports, Memphis River Kings, a minor league hockey team, and high school tournaments. Other opportunities for the sports minded are provided by the Memphis Shooting Association, the Germantown Charity Horse Show, and the National Bird Dog Championship.

*Economic Development of the County.* The County and the City of Memphis have combined their development efforts into one unit under the Memphis-Shelby County Division of Planning and Development. In addition, two industrial development corporations have been established and staffed by the Center City Commission, which was formed in 1977. The first corporation, Center City Revenue Finance Corporation, promotes comprehensive redevelopment of the central business district, while the second, the Center City Development Corporation, promotes industrial development throughout the County. Both are empowered under state law to issue tax-exempt industrial revenue bonds, and the Center City Revenue Finance Corporation also issue tax freezes for certain projects.

Other economic development efforts are led in the County by the Memphis Area Chamber of Commerce, a private organization that receives financial support from its members. The Tennessee Department of Economic and Community Development is active in working to attract industrial and business prospects to the area as a part of its state-wide recruiting efforts. Also, several local governments have combined their efforts to form the Millington Base Reuse Committee to find alternative industrial and economic uses for certain facilities being vacated by the Navy Memphis Complex.

One of the County's primary attraction for economic development opportunities is its central location in the United States combined with excellent transportation facilities, including air, rail, and water. Another attractive feature for certain companies is the relatively low cost of living compared with other urban areas, including real estate prices.

The County competes with other centrally located areas of the County and other parts of the State for economic development. Certain surrounding states offer more attractive financing and tax incentive plans than Tennessee to new or relocating businesses.

### **Major Initiatives**

*For the Year.* Shelby County and the City of Memphis agreed to enter into a financing agreement with the Memphis & Shelby County Sports Authority, Inc. with regard to the construction of a new multipurpose sports and entertainment facility to be available for professional and amateur sporting events and recreational and civic activities, including, particularly, the Memphis Grizzlies NBA franchise.

Shelby County provided \$145 million for construction and renovation of schools under the \$655 million multi-year school funding agreement.

In partnership with community leaders, completed construction of a 5,000 seat soccer stadium as the center piece for our soccer complex opened last year.

Construction progressed on the expansion of our Convention Center and an adjoining new Performing Arts Center which is scheduled to be completed in 2002.

The County started construction of a \$25 million jail expansion.

*For the future.* The County utilizes a five year program projection by project area to determine capital needs countrywide. Projects are categorized based upon the area of responsibility within County government. The five year Capital Improvement Plan is recommended to the Board of County Commissioners for approval annually. Each appropriation for an individual project requires approval of the Board of County Commissioners. It is not unusual for projects to be delayed, or revised during a fiscal year as priorities are reevaluated based upon a current needs assessment.

A summary of the program allocations by division follows:

Five Year Capital Improvement Plan July 1, 2000 through June 30, 2005						
Description	Total Plan 7-1-2000 to 6-30-2005	2000-01	2001-02	2002-03	2003-04	2004-05
Public Works	\$ 224,702,344	\$ 15,752,344	\$ 36,055,000	\$ 51,355,000	\$ 58,890,000	\$ 62,650,000
Parks	8,922,000	2,330,000	1,502,000	1,260,000	1,930,000	1,900,000
Public Health	27,761,058	5,920,058	5,780,000	5,685,000	5,126,000	5,250,000
Justice System	24,269,182	5,882,932	18,311,250	30,000	25,000	20,000
General Government	52,249,082	31,490,637	8,736,877	7,191,062	3,840,506	990,000
Community Projects	30,763,361	18,145,027	5,771,667	5,391,667	1,280,000	175,000
Schools	404,400,000	89,100,000	84,600,000	76,100,000	77,300,000	77,300,000
Total Projected Expenditures	\$ 773,067,027	\$ 168,620,998	\$ 160,756,794	\$ 147,012,729	\$ 148,391,506	\$ 148,285,000

Outstanding Capital Contracts and Commitments at June 30, 2001 were \$73,056,595.

*Department Focus.* In light of recent events, rather than focus on one department, we felt it appropriate to focus on all of our public servants, and especially our firemen, deputy sheriff's, county police, corrections officers, deputy jailers and juvenile detention officers. We particularly want to remember those who have fallen in the line of duty as shown in the picture on the "Statistical Section" tab. The cover of this report is in tribute to our public servants.

## Financial Information

Management of Shelby County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that; (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and other financial assistance, the government also is responsible for ensuring that an adequate internal control structure is in place to ensure and document

compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

In addition, the government maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Board of Commissioners. General governmental revenues and expenditures accounted for the general fund, special revenue funds and debt service funds are controlled by a legally adopted budgetary accounting system in accordance with various legal requirements that govern County operations. The resources of such funds are appropriated based on resolutions adopted by the County Board of Commissioners.

Expenditures may not exceed appropriations by line item at the department level. The County Mayor is authorized to transfer budgeted amounts between line items of the same category (personnel related versus all other types of expenditures) of the same division (group of departments). Any adjustments that create a new line item, increase the total budget or requires transfers between divisions or categories must be approved by the Board of County Commissioners. The reported budgetary data has been revised for amendments authorized during the year and thereafter.

As demonstrated by the statements and schedules included in the financial section of this report, the government continues to meet its responsibility for sound financial management.

*General Government Functions.* The following schedule presents a summary of general fund, special revenue and debt service revenues for the fiscal years ended June 30, 2000 and 2001.

Revenues	FY00 Amount	FY01 Amount	Percent of Total	Increase (Decrease) from FY00	Percent of Increase (Decrease)
Local taxes	\$ 472,996,777	\$ 489,927,614	67.51%	\$ 16,930,837	3.58%
Local revenue	46,447,747	49,027,219	6.76%	2,579,472	5.55%
State revenue	99,290,642	101,276,356	13.95%	1,985,714	2.00%
Federal revenue	20,425,229	25,877,749	3.57%	5,452,520	26.70%
Patient service revenue	467,043	764,939	0.11%	297,896	63.78%
Elected Officials' fees and fines	45,931,497	47,641,570	6.56%	1,710,073	3.72%
Other revenue	8,155,409	11,239,893	1.55%	3,084,484	37.82%
Total	\$ 693,714,344	\$ 725,755,340	100.00%	\$ 32,040,996	

The County's largest single source of revenue is the local property tax, which represents 59.32% of general government revenues. Assessed valuation of property on which the tax is levied totaled \$12,811,769,490. During FY01, \$427,388,176 (94.03% of the \$454,523,923 levy) was collected. The \$16.9 million increase in local taxes was attributable to the increase in the property tax levy and a slightly higher property tax collection rate. The \$3.54 tax rate for fiscal 2001 was allocated \$1.31 to the General Fund, \$1.69 to schools, and \$0.54 for debt service. Property taxes are

allocated between County and City schools based on average daily attendance. In addition to current and delinquent property taxes and related interest and penalties, local taxes include Memphis Light, Gas and Water and other payments in lieu of taxes, local option sales tax, business, hotel motel, liquor by the drink, wholesale beer, and wheel taxes.

The increase in local revenue was primarily the result of reimbursement from the cities within Shelby County for their share of reappraisal costs. Such reimbursements, recorded in the Grants Fund, are received at the completion of each re-appraisal which are normally every four years.

The primary source of state revenue in the general fund is a reimbursement for housing state prisoners (convicted felons) at the Shelby County Correction Center. This reimbursement increased \$5.0 million, from \$32.2 million to \$37.2 from FY00 to FY01. Sheriff's jail revenue for felons from the state decreased from \$5.3 million in FY00 to \$3.5 million in FY01. State income tax decreased from \$2.2 million in FY00 to \$1.3 million in FY01. In the special revenue funds, state revenue in the Roads and Bridges Fund decreased from \$10.1 million in FY00 to \$9.6 million in FY01 and Grant Funds state revenue increased from \$30.7 million in FY00 to \$31.5 million in FY01.

The Federal revenue increase \$5.5 million in FY01 compared to FY00 results from an increase in the Federally funded Headstart program.

Patient service revenue includes Medicare, Medicaid, and TennCare, which covers former Tennessee Medicaid beneficiaries as well as other previously uninsured persons. TennCare reimbursements to the Health Department increased from \$0.3 million to \$0.6 million from FY00 to FY01.

Various fees and fines are collected by each of the elected officials and court clerks. Revenue increased in several of the elected official offices and courts, including Chancery Court Clerk, Probate Court Clerk, Register, and Trustee.

Other revenue is presented in greater detail in note (K).

The following schedule presents a summary of general fund, special revenue funds and debt service funds expenditures for the fiscal years ended June 30, 2000 and 2001.

Expenditures	FY00 Amount	FY01 Amount	Percent of Total	Increase (Decrease) from FY00	Percent of Increase (Decrease)
Current:					
Administration and Finance	\$ 41,436,565	\$ 63,565,717	9.96%	\$ 22,129,152	53.40%
Planning and Development	7,224,882	5,668,601	0.89%	(1,556,281)	-21.54%
General Services	31,605,493	-	0.00%	(31,605,493)	-100.00%
Public Works	13,251,687	24,797,879	3.89%	11,546,192	87.13%
Corrections	41,955,709	43,803,345	6.86%	1,847,636	4.40%
Health Services	38,127,890	43,137,943	6.76%	5,010,053	13.14%
Community Services	18,442,864	37,818,133	5.93%	19,375,269	105.06%
Law Enforcement	92,984,379	98,736,137	15.47%	5,751,758	6.19%
Judicial	39,252,137	42,068,173	6.59%	2,816,036	7.17%
Other Elected Officials	25,611,144	26,431,593	4.14%	820,449	3.20%
Education	148,930,842	155,849,170	24.42%	6,918,328	4.65%
Debt Service:					
Debt Service and Related Costs	90,691,122	96,392,082	15.10%	5,700,960	6.29%
Total	<u>\$ 589,514,714</u>	<u>\$ 638,268,773</u>	<u>100.00%</u>	<u>\$ 48,754,059</u>	

County government was significantly reorganized as of July 1, 2000. The General Services Division was eliminated. Purchasing, Information Technologies, Support Services, Archives and Economic Development were moved to Administration and Finance. Security and Internal Investigation and Fire were moved to Public Works. The Department of Housing was moved from Community Services to Planning and Development.

The increase in expenditures of Administration and Finance and Public Works resulted primarily from the transfer of departments. The decrease in Planning & Development is in the Grants Fund. Effective July 1, 2000 the City of Memphis assumed responsibility for the Private Industry Council, which had grants of \$3 million in FY00. The increase in Health Services is in State Grants. The increase in expenditures of Community Services is the result of an increase in Headstart Federal Grants. The increase in expenditures of Corrections, Law Enforcement, Judicial and Other Elected Officials were the result of the annual salary cost of living adjustment coupled with an increase in operating expenses.

Education expenditures reflect the County's funding to the City of Memphis Board of Education only. The increase results from \$0.04 of the property tax rate being transferred from the General Fund to Education. Funding to the Shelby County Board of Education is accounted for as an operating transfer from the Education special revenue fund to the Board of Education component unit. The \$155.8 million expenditure to the City School represents taxes; an additional \$57.3 million, although not included in the disclosure of general government, was allocated to City

Schools from bond proceeds in the capital projects fund. Operating transfers to the County Schools from the Education special revenue fund and capital projects fund for fiscal 2001 were \$61.1 million and \$31.8 million, respectively.

Changes in debt service and related costs are discussed fully in Note (H) Long-Term Debt.

*General Fund Balance.* The fund balance of the General Fund increased by \$0.4 million in FY01. Increases in revenue are discussed above. In addition, the County experienced a favorable expenditure variance by continuing to control hiring and purchasing through the year.

*Enterprise Operations.* Shelby County's enterprise funds are comprised of Oakville and Shelby County Health Care Centers, which are in-patient facilities; and the Memphis and Shelby County Office of Construction Codes Enforcement. Major funding sources for these operations for 2001 were:

	<u>Oakville Health Care Center</u>	<u>Shelby County Health Care Center</u>	<u>Consolidated Codes Enforcement</u>
Patient charges	\$ 11,895,747	\$ 6,069,199	\$ ---
Permits	---	---	8,961,646
Transfer from General fund	2,365,106	2,842,317	---

Major funding sources for Shelby County's enterprise component units for 2001 were:

	<u>Shelby County Health Care</u>	<u>Agricenter International</u>	<u>Emergency Communications District</u>
Patient Charges	\$210,428,419	\$ ---	\$ ---
Rent, programs, sales	---	1,596,016	---
Service fees	---	---	2,975,280
Operating transfer from General Fund	22,566,667	---	---

*Pension Trust Fund Operations.* Prior to 1990, the Retirement System consisted of two defined benefit pension plans (Plans A and B) which were accounted for as separate funds for financial reporting purposes. In 1990, these plans were legally merged into one reporting entity, whereby total combined assets of the merged plans are available for payment of benefits to participants of either of the two previously existing plans. As of June 30, 2000, there were 2,209 retirees, 432 terminated employees entitled to, but not yet receiving, benefits, and 8,912 active employees.

The actuarially determined contribution rate was calculated using a modified aggregate cost funding method for both Plan A and Plan B participants. In accordance with the actuarial valuation dated July, 2000, the employer contribution rate required under this method and which would relate to fiscal year 2001 (under the County's funding policy) was 7.88% of covered payroll of participants under Plans A and B, respectively, with Plan B employee contributions representing 8% of applicable covered payroll. This resulted in contributions of \$19,285,826 (\$15,203,258 employer contributions and \$2,082,568 employee contributions).

Net assets held in trust for pension benefit at June 30, 2001, were \$746,918,030, at fair value. Thirteen professional investment manager manage the assets of the plans. The Investment Company of the Retirement Board meets at least quarterly to review investment performance. Consulting Services Group Inc. calculates performance returns one each manager and assists the Investment Committee in performance review.

Investment parameters are established by County legislation and require that no more than 70% of total investments of the Retirement System be in stock, that corporate bonds be rated B3 Moody's or B Standard and Poors or better and that no more that 5% of the portfolio be in real estate and 5% in international equities. (No restrictions exist on U.S Government or Agency issues). The Board of Administration also authorized an investment in a limited partnership.

*Debt Administration.* At June 30, 2001, Shelby County's net bonded debt outstanding totaled \$1,106,692,362 (this excludes \$95.0 million issued in bond anticipation notes and \$169.5 million issued in extendible municipal commercial paper) which represented approximately 7.40 percent of assessed value and approximately \$1,233.77 per capita. Debt, generally, may be issued without regard to any limit on indebtedness, and the ad valorem tax levy is also without legal limit. Additional debt information is available in the statistical section of this report.

The County maintains ratings from Moody's Investors Service ("Moody's"). Standard & Poor's Corporation ("Standard & Poor's") and Fitch IBCA, Inc. ("Fitch") on its previously issued general obligation bonds not secured by letter of credit as follows:

<u>Moody's</u>	<u>Standard &amp; Poor's</u>	<u>Fitch IBCA, Inc.</u>
Aa3	AA+	AA

Moody's issues rating from Aaa to C to designate the relative investment qualities of bonds. The Aa rating is in the second highest of the rating categories. The modifier 3 indicates that the Bonds are in the lower range of the Aa category. Moody's describes its Aa ratings as follows:

"Bonds which are rated Aa are judge to be a high quality by all standards. They are rated lower than the best bond because margins of protection may not be as large as in Aaa or fluctuation of protection elements may be of greater amplitude or there may be other elements present which make the long term risk appear somewhat larger than Aaa securities."

Standard & Poor's and Fitch issue ratings from AAA to D to designate the relative investment qualities of bonds. The AA rating is the second highest of the ten such ratings. Standard & Poor's and Fitch describes their rating as follows:

"Debt rated AA+ has a very strong capacity to pay interest and repay principal and differs from the highest rated issues only in small degree. Plus or minus signs are used to show relative standing within the major rating categories."

Further explanation of the significance of these ratings may be obtained from Moody's, Standard & Poor's and Fitch.

*Cash Management Policies and Practices.* The County's cash and investment management practices focus on matching seasonal revenue with relatively constant expenditures. The major challenge results from the need to maintain adequate liquidity while preserving the purchasing



power of the County funds. Accordingly, the County's investment policies emphasize securities with a high degree of both safety and marketability.

During this year ended June 30, 2001, idle cash was investment in the U.S. treasury obligations, U.S. agency obligations, certificates of deposit, obligation of the State of Tennessee and various political subdivision thereof, repurchase agreements, and a State of Tennessee sponsored local government investment pool. Both fixed rate and variable rate securities were held during the year.

The County maintains a cash pool that is available for use by all funds except the pension trust fund. Additionally, separate bank accounts are maintained by the County's constitutional officers, Shelby County Board of Education, the 1987 and 1988 revolving loan programs, and Shelby County Community Services Agency. The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. The cash pool allows all of the constituent funds to benefit from the efficiencies to centralized investment management, including the ability to minimize transaction costs. Investment earning are apportioned to the various funds based upon their respective average daily balance.

*Risk Management.* During fiscal year 2001, Shelby County continued its strong risk management program, which includes third-party coverage of some exposures such as buildings and a self-insured plan for others such as liability and on-the-job injury claims. Tort liability is self insured with a statutory limit of \$400,000 per accident, as prescribed by state statute. Other liability exposures, such as employment practices and law enforcement liability, are also self-insured, but are not subject to statutory limits. On-the-job injuries are self insured with unlimited medical expenses and a statutory limit of \$216,400 on death and permanent disability claims. As part of its comprehensive plan, Shelby County maintains a strong loss control program, which includes periodic inspections of all County building, worksites, and vehicles, as various types of employee training, including accident prevention and implementation of numerous risk-control techniques.

*Independent Audit.* State statutes and the County Charter require an annual audit by independent certified public accountants. The accounting firms of Watkins Uiberall, PLLC and Banks, Finley, White and Company were selected. In addition to meet the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1984, as amended and related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in engagement. The auditors' report on the general purpose financial statements and combining and individual fund statements, and schedules is included in the financial section of this report. The auditors' reports on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report.

*Awards.* The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Shelby County, Tennessee for its comprehensive annual financial report for the year ended June 30, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded to Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Shelby County, Tennessee has received a Certificate of Achievement for the last 16 consecutive years (fiscal years ended 1985-2000). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

*Acknowledgements.*

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the departments whose assisted and contributed to the preparation of this report. Appreciation is extended to Jim Reid for the photography included in this report. Due credit also is given to the Mayor and the County Commission for their interest and support in planning and conducting the operation of the government in a responsible and progressive manner.

Sincerely,

A handwritten signature in black ink, appearing to read "John C. Trusty". The signature is fluid and cursive, with a large, sweeping initial "J" and a stylized "T".

John C. Trusty, CPA, Director  
Division of Administration and Finance

**Shelby County, Tennessee  
County Officials  
June 30, 2001**

**Jim Rout, Mayor**

**Jimmy M. Kelly, Chief Administrative Officer**

**Shelby County Board of Commissioners**

**James W. Ford, Chairman  
Morris H. Fair, Chairman Pro Tempore**

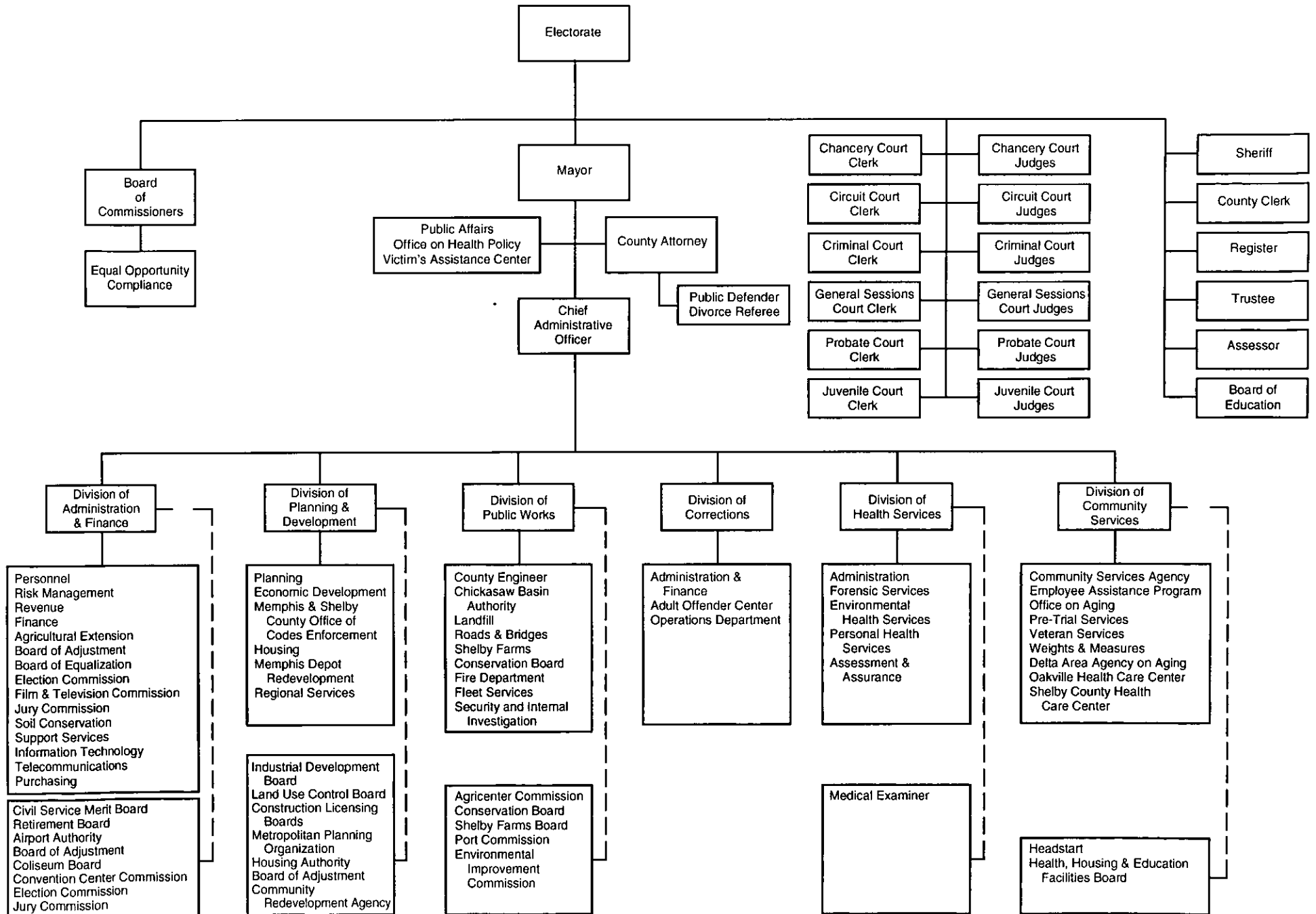
**Marilyn Loeffel  
Buckner Wellford  
Linda Rendtorff  
Morris H. Fair  
Walter Lee Bailey, Jr.  
Julian Bolton  
Bridgette Chisolm  
Michael A. Hooks  
Cleo C. Kirk  
Clair Vander Schaaf  
Tom Moss  
Tommy Hart**

**Administrative**

**Earnest Lee Gunn  
Donnie E. Wilson  
John C. Trusty  
Louise Mercurio  
Theodore C. Fox III  
Mark H. Luttrell Jr.  
Yvonne Smith-Madlock  
Peggy W. Edmiston**

**Assistant CAO  
County Attorney  
Director of Administration and Finance  
Acting Director of Planning and Development  
Director of Public Works  
Director of Corrections  
Director of Health Services  
Director of Community Services**

# Shelby County Government Organization Chart



## INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Shelby County Board of Commissioners  
and the Mayor of Shelby County, Tennessee:

We have audited the accompanying general purpose financial statements of Shelby County, Tennessee (the County), and the combining, individual fund, and account group financial statements as of and for the year ended June 30, 2001, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Agricenter International, Inc., and Shelby County Retirement System, which statements reflect total assets of \$2,622,155 and \$751,886,502 respectively, as of June 30, 2001 and total operating revenues of \$1,596,016 and total additions of \$66,606,387, respectively, for the year then ended. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for Agricenter International, Inc. (in the Component Unit Enterprise Funds), and Shelby County Retirement System (in the Trust and Agency Funds as the Pension Trust Fund) is based on the reports of the other auditors.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types and similar trust funds for the year then ended in conformity with U.S. generally accepted accounting principles. Also, in our opinion, such combining, individual fund, and account group financial statements (other than Agricenter International, Inc. and The Shelby County Retirement System whose financial statements were audited by other auditors whose

reports expressed unqualified opinions) present fairly, in all material respects, the financial position of each of the individual funds and account groups of the County at June 30, 2001, and the results of operations of such funds and the cash flows of individual proprietary funds and similar trust funds for the year then ended in conformity with U. S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2001, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements referred to above taken as a whole and on the combining, individual fund, and account group financial statements. The accompanying financial information listed as supplemental schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the County. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in our opinion, based upon our audit and the reports of other auditors, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

The statistical data as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the financial statements. Such additional information has not been subjected to the audit procedures applied in the audit of the financial statements. Accordingly, we do not express an opinion on such data.

Watkins Ullrich, PLLC  
Banks, Finley, White & Co.

Memphis, Tennessee  
December 10, 2001

**All fund Types and Account Groups and Discretely Presented Component Unit**  
**June 30, 2001**

	Governmental Fund Types				Proprietary Fund Types	
	General Fund	Special Revenue Fund	Debt Service Funds	Capital Projects Fund	Enterprise Funds	Internal Service Fund
Assets:						
Cash and cash equivalents	\$ 1,967	\$ 16,047,954	\$ 1,062,229	\$ 53,998,776	\$ 11,487,827	\$ 14,252,937
Investments	28,489,829	--	1,611	--	--	--
Restricted investments	--	--	--	--	--	--
Accrued interest and dividend receivable	589,331	--	--	--	--	--
Property tax receivable, net of allowance for uncollectibles	11,582,090	13,772,033	4,400,040	--	--	--
Sales tax receivable	--	1,400,103	--	--	--	--
Accounts receivable	10,853,292	1,842,919	2,144,810	1,446,725	2,247,370	203,193
Due from other governmental entities	15,434,186	13,302,160	--	395,837	--	89,561
Due from other funds	6,461,992	2,078,745	1,831,715	--	362,740	3,974,425
Due from component unit	407,310	--	6,305,701	182,031	--	--
Due from primary government	--	--	--	--	--	--
Due from brokers - Investment sales	--	--	--	--	--	--
Inventories	--	--	--	--	131,850	211,506
Prepaid items	--	--	--	--	19,933	--
Deposit held by others	--	16,133	--	1,655,604	--	369,000
Deposits held in trust	--	--	--	--	210,065	--
Notes receivable	--	428,392	--	15,348,011	--	--
Fixed assets	--	--	--	--	7,537,522	554,605
Capital lease receivable	--	--	--	--	--	--
Other assets	--	--	--	--	--	--
Amount Available in Debt Service	--	--	--	--	--	--
Amount to be provided for retirement of LTD	--	--	--	--	--	--
<b>Total assets</b>	<b>\$ 73,819,997</b>	<b>\$ 48,888,439</b>	<b>\$ 15,746,106</b>	<b>\$ 73,026,984</b>	<b>\$ 21,997,307</b>	<b>\$ 19,655,227</b>

The notes to the financial statements are an integral part of this statement.

Fiduciary Fund Type	Accounts Groups		Total (Memorandum Only)	Governmental Component Units		Total (Memorandum Only)
				Governmental	Proprietary	
	Trust and Agency Funds	General Fixed Assets	General Long-term Debt	Primary Government	Special Revenue Funds	Enterprise Funds
\$ 59,154,146	\$ --	\$ --	\$ 156,005,836	\$ 5,763,007	\$ 25,217,082	\$ 186,985,925
738,442,204	--	--	766,933,644	54,835,979	15,535,133	837,304,756
--	--	--	--	--	1,522,552	1,522,552
4,968,642	--	--	5,557,973	--	--	5,557,973
--	--	--	29,754,163	--	--	29,754,163
--	--	--	1,400,103	--	--	1,400,103
540,030	--	--	19,278,339	86,742	44,142,758	63,507,839
--	--	--	29,221,744	7,420,209	--	36,641,953
--	--	--	14,709,617	--	--	14,709,617
--	--	--	6,895,042	--	--	6,895,042
--	--	--	--	12,330,863	6,897,143	19,228,006
3,523,703	--	--	3,523,703	--	--	3,523,703
--	--	--	343,356	1,219,268	1,881,418	3,444,042
--	--	--	19,933	--	360,536	380,469
--	--	--	2,040,737	--	--	2,040,737
--	--	--	210,065	--	--	210,065
15,827,922	--	--	31,604,325	--	--	31,604,325
--	310,645,203	--	318,737,330	445,096,532	79,746,675	843,580,537
--	--	--	--	--	737,958	737,958
135,357	--	--	135,357	--	--	135,357
--	--	4,902,416	4,902,416	--	--	4,902,416
--	--	1,165,764,324	1,165,764,324	--	--	1,165,764,324
\$ 822,592,004	\$ 310,645,203	\$ 1,170,666,740	\$ 2,557,038,007	\$ 526,752,600	\$ 176,041,255	\$ 3,259,831,862



## Shelby County, Tennessee

Combined Balance Sheet  
All fund Types and Account Groups and Discretely  
Presented Component Unit (continued)  
June 30, 2001

	Governmental Fund Types				Proprietary Fund Types	
	General Fund	Special Revenue Fund	Debt Service Funds	Capital Projects Fund	Enterprise Funds	Internal Service Fund
Liabilities:						
Accounts payable and accrued liabilities	\$ 13,428,914	\$ 3,152,081	\$ 487,758	\$ 9,704,247	\$ 1,250,601	\$ 1,560,287
Property tax refunds payable	860,003	1,025,434	327,654	--	--	--
Insurance claims payable	--	--	--	--	--	13,260,419
Due to other governmental entities	239,442	3,410,951	--	--	--	--
Due to other funds	7,525,084	5,305,972	--	1,380,630	497,931	--
Due to component units	1,879,828	1,330,863	--	16,017,315	--	--
Due to primary government	--	--	--	--	--	--
Due to brokers and others	--	--	--	--	--	--
Matured bonds and interest - unredeemed	--	--	1,611	--	--	--
Deposits held in trust	431,847	190,514	--	4,046,261	259,604	--
Memorial fund	--	--	--	--	5,113	--
Deferred revenue	10,129,797	18,031,275	10,026,667	15,822,780	--	5,081,783
Bonds Payable	--	--	--	--	--	--
Capital Lease Obligations	--	--	--	--	--	--
Long-term claims payable	75,000	--	--	--	--	4,775,768
Landfill Post Closure Cost	--	--	--	--	--	--
Sick and annual leave payable	--	--	--	--	1,715,202	339,432
Notes payable	--	--	--	264,500,000	--	--
Other liabilities	--	--	--	--	--	--
Total liabilities	34,569,915	32,447,090	10,843,690	311,471,233	3,728,451	25,017,689
Equity and other credits:						
Contributed capital	--	--	--	--	17,110,797	1,286,798
Investment in general fixed assets	--	--	--	--	--	--
Retained earnings (deficit) reserved	--	--	--	--	--	--
Retained earnings (deficit) unreserved	--	--	--	--	1,158,059	(6,649,260)
Fund Balances (deficit):						
Reserve for education	--	--	--	--	--	--
Reserve for encumbrances	5,088,956	3,902,297	--	73,056,695	--	--
Reserve for inventories	--	--	--	--	--	--
Reserve for loans	--	--	--	--	--	--
Reserved for retirement benefits	--	--	--	--	--	--
Unreserved:						
Designated air quality	550,679	--	--	--	--	--
Designated for debt service	--	--	--	--	--	--
Unreserved, undesignated	33,610,447	12,539,052	4,902,416	(311,500,944)	--	--
Total equity and other credits	39,250,082	16,441,349	4,902,416	(238,444,249)	18,268,856	(5,362,462)
Total liabilities, equity and other credits	\$ 73,819,997	\$ 48,888,439	\$ 15,746,106	\$ 73,026,984	\$ 21,997,307	\$ 19,655,227

The notes to the financial statements are an integral part of this statement.

Fiduciary Fund Type	Accounts Groups		Total (Memorandum Only)	Governmental Component Units		Total (Memorandum Only)
				Governmental	Proprietary	
	Trust and Agency Funds	General Fixed Assets	General Long-term Debt	Primary Government	Special Revenue Funds	Enterprise Funds
\$ 1,245,528	\$ --	\$ --	\$ 30,829,416	\$ 27,355,770	\$ 21,662,579	\$ 79,847,765
--	--	--	2,213,091	--	--	2,213,091
--	--	--	13,260,419	--	8,270,728	21,531,147
16,433,992	--	--	20,084,385	--	--	20,084,385
--	--	--	14,709,617	--	--	14,709,617
--	--	--	19,228,006	--	--	19,228,006
--	--	--	--	--	6,895,042	6,895,042
4,678,186	--	--	4,678,186	--	--	4,678,186
--	--	--	1,611	--	--	1,611
35,587,846	--	--	40,516,072	--	--	40,516,072
--	--	--	5,113	--	--	5,113
--	--	--	59,092,302	220,983	83,276	59,396,561
--	--	1,133,079,324	1,133,079,324	--	--	1,133,079,324
--	--	--	--	--	--	--
--	--	4,250,000	9,100,768	--	--	9,100,768
--	--	3,765,445	3,765,445	--	--	3,765,445
--	--	29,571,971	31,626,605	--	6,199,836	37,826,441
--	--	--	264,500,000	--	1,573,885	266,073,885
--	--	--	--	--	440,589	440,589
57,945,552	--	1,170,666,740	1,646,690,360	27,576,753	45,125,935	1,719,393,048
--	--	--	18,397,595	--	19,999,590	38,397,185
--	310,645,203	--	310,645,203	445,096,532	--	755,741,735
--	--	--	--	--	352,400	352,400
--	--	--	(5,491,201)	--	110,563,330	105,072,129
--	--	--	--	6,496,270	--	6,496,270
--	--	--	82,047,948	23,777,383	--	105,825,331
--	--	--	--	1,139,493	--	1,139,493
964,285	--	--	964,285	--	--	964,285
746,918,030	--	--	746,918,030	--	--	746,918,030
--	--	--	550,679	--	--	550,679
15,010,295	--	--	15,010,295	--	--	15,010,295
1,753,842	--	--	(258,695,187)	22,666,169	--	(236,029,018)
764,646,452	310,645,203	--	910,347,647	499,175,847	130,915,320	1,540,438,814
\$ 822,592,004	\$ 310,645,203	\$ 1,170,666,740	\$ 2,557,038,007	\$ 526,752,600	\$ 176,041,255	\$ 3,259,831,862

The notes to the financial statements are an integral part of this statement.

**Combined Statement of Revenues, Expenditures,  
and Changes in Fund Balances-  
All Governmental Fund Types and Similar Discretely Presented Component Units  
For the Year Ended June 30, 2001**

	Governmental Fund Types				Total (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Primary Government
Revenues:					
Local taxes	\$ 182,061,923	\$ 227,561,309	\$ 80,304,382	\$ 25,847	\$ 489,953,461
Local revenue	41,625,975	6,277,652	1,123,592	4,411,410	53,438,629
State revenue	58,781,510	41,063,049	1,431,797	(63,847)	101,212,509
Federal revenue	86,383	25,791,366	--	--	25,877,749
Patient service revenue	680,491	84,448	--	--	764,939
Elected official's fines & fees	43,860,010	953,949	2,827,611	--	47,641,570
Other revenue	9,756,502	658,931	826,427	5,472,639	16,714,499
Total revenues	336,852,794	302,390,704	86,513,809	9,846,049	735,603,356
Expenditures:					
Current:					
Administration & Finance	54,331,593	9,316,764	--	--	63,648,357
Planning & Development	2,444,622	3,223,975	--	--	5,668,597
Public Works	16,274,531	8,523,348	--	--	24,797,879
Corrections	42,592,113	1,211,235	--	--	43,803,348
Health Services	31,807,586	11,330,356	--	--	43,137,942
Community Services	3,537,502	34,280,636	--	--	37,818,138
Law Enforcement	97,629,981	1,106,156	--	--	98,736,137
Judicial	36,457,408	5,610,765	--	--	42,068,173
Other Elected Officials	23,515,750	2,915,845	--	--	26,431,595
Education	--	155,849,170	--	57,300,000	213,149,170
Debt Service:					
Debt service and related costs	3,717,827	--	--	9,399,009	13,116,836
Capital outlay: capital projects	--	--	92,674,255	74,813,346	167,487,601
Total expenditures	312,308,913	233,368,250	92,674,255	141,512,355	779,863,773
Excess (deficiency) of revenues over (under) expenditures	24,543,881	69,022,454	(6,160,446)	(131,666,306)	(44,260,417)
Other financing sources (uses):					
General obligation bond proceeds	--	--	--	150,000,000	150,000,000
Proceeds of refunding bonds	--	--	37,683,025	--	37,683,025
Operating transfers in	7,841,613	4,062,137	10,809,876	3,557,733	26,271,359
Operating transfers from primary government	--	--	--	--	--
Operating transfers out	(9,461,711)	(10,713,305)	(1,165,105)	(8,367,265)	(29,707,386)
Payment to refunding bond escrow agent	--	--	(37,868,108)	--	(37,868,108)
Operating transfers to component units	(22,566,667)	(61,120,320)	--	(36,800,000)	(120,486,987)
Total other financing sources (uses)	(24,186,765)	(67,771,488)	9,459,688	108,390,468	25,891,903
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	357,116	1,250,966	3,299,242	(23,275,838)	(18,368,514)
Fund Balance:					
July 1, 2000	38,892,966	15,190,383	1,603,174	(215,168,411)	(159,481,888)
Increase (decrease) in inventory	--	--	--	--	--
June 30, 2001	\$ 39,250,082	\$ 16,441,349	\$ 4,902,416	\$ (238,444,249)	\$ (177,850,402)

The notes to the financial statements are an integral part of this statement.

---

Component Unit	Total
Governmental	(Memorandum Only)
Special Revenue Fund	Reporting Entity
\$ 36,927,152	\$ 526,880,613
29,870,506	83,309,135
127,885,241	229,097,750
3,339,756	29,217,505
--	764,939
--	47,641,570
--	16,714,499
198,022,655	933,626,011
--	63,648,357
--	5,668,597
--	24,797,879
--	43,803,348
--	43,137,942
--	37,818,138
--	98,736,137
--	42,068,173
--	26,431,595
298,159,306	511,308,476
--	13,116,836
--	167,487,601
298,159,306	1,078,023,079
(100,136,651)	(144,397,068)
--	150,000,000
--	37,683,025
--	26,271,359
92,920,320	92,920,320
--	(29,707,386)
--	(37,868,108)
--	(120,486,987)
92,920,320	118,812,223
(7,216,331)	(25,584,845)
61,978,370	(97,503,518)
682,724	682,724
\$ 54,079,315	\$ (123,771,087)

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**General, Special Revenue and Debt Service Funds**  
**For the Year Ended June 30, 2001**

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
Revenues:						
Local taxes	\$ 187,758,833	\$ 182,061,923	\$ (5,696,910)	\$ 236,994,847	\$ 227,561,309	\$ (9,433,538)
Local revenue	44,139,588	41,625,975	(2,513,613)	10,455,347	6,277,652	(4,177,695)
State revenue	57,802,978	58,781,510	978,532	53,123,535	41,063,049	(12,060,486)
Federal revenue	10,100	86,383	76,283	41,453,827	25,791,366	(15,662,461)
Patient service revenue	935,600	680,491	(255,109)	56,100	84,448	28,348
Elected official's fines & fees	45,474,137	43,860,010	(1,614,127)	435,700	953,949	518,249
Other revenue	7,231,126	9,756,502	2,525,376	1,293,724	658,931	(634,793)
Total other financing sources (uses)	343,352,362	336,852,794	(6,499,568)	343,813,080	302,390,704	(41,422,376)
Expenditures						
Administration & Finance	57,549,824	54,331,593	3,218,231	13,425,948	9,316,764	4,109,184
Planning & Development	2,629,902	2,444,622	185,280	17,566,304	3,223,975	14,342,329
Public Works	16,905,538	16,274,531	631,007	12,162,068	8,523,348	3,638,720
Corrections	42,739,125	42,592,113	147,012	1,482,043	1,211,235	270,808
Health Services	32,447,983	31,807,586	640,397	15,059,456	11,330,356	3,729,100
Community Services	3,646,217	3,537,502	108,715	40,282,164	34,280,636	6,001,528
Law Enforcement	97,759,237	97,629,981	129,256	2,830,570	1,106,156	1,724,414
Judicial	37,144,904	36,457,408	687,496	8,780,733	5,610,765	3,169,968
Other Elected Officials	24,153,056	23,515,750	637,306	3,287,185	2,915,845	371,340
Education	--	--	--	159,408,311	155,849,170	3,559,141
Debt service:						
Debt service and related cost	3,724,291	3,717,827	6,464	--	--	--
Total expenditures	318,700,077	312,308,913	6,391,164	274,284,782	233,368,250	40,916,532
Excess (deficiency) of revenues over (under) expenditures	24,652,285	24,543,881	(108,404)	69,528,298	69,022,454	(505,844)
Other financing sources (uses):						
Operating transfers in	8,985,173	7,841,613	(1,143,560)	5,466,233	4,062,137	(1,404,096)
Proceeds of refunding bonds	--	--	--	--	--	--
Planned use of fund balance	--	--	--	3,954,721	--	(3,954,721)
Payment to refunding bond escrow agent	--	--	--	--	--	--
Operating transfers to component units	(22,566,667)	(22,566,667)	--	(66,992,296)	(61,120,320)	5,871,976
Operating transfers from primary govern	--	--	--	--	--	--
Operating transfers out	(11,070,791)	(9,461,711)	1,609,080	(11,956,956)	(10,713,305)	1,243,651
Total other financing sources (uses):	(24,652,285)	(24,186,765)	465,520	(69,528,298)	(67,771,488)	1,756,810
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	357,116	\$ 357,116	\$ --	1,250,966	\$ 1,250,966
Fund Balance:						
July 1, 2000		38,892,966			15,190,383	
June 30, 2001		\$ 39,250,082			\$ 16,441,349	

Debt Service Funds			Totals (Memorandum Only)		
Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
\$ 83,132,100	\$ 80,304,382	\$ (2,827,718)	\$ 507,885,780	\$ 489,927,614	\$ (17,958,166)
1,985,128	1,123,592	(861,536)	56,580,063	49,027,219	(7,552,844)
1,431,797	1,431,797	--	112,358,310	101,276,356	(11,081,954)
--	--	--	41,463,927	25,877,749	(15,586,178)
--	--	--	991,700	764,939	(226,761)
3,400,000	2,827,611	(572,389)	49,309,837	47,641,570	(1,668,267)
--	826,427	826,427	8,524,850	11,241,860	2,717,010
89,949,025	86,513,809	(3,435,216)	777,114,467	725,757,307	(51,357,160)
--	--	--	70,975,772	63,648,357	7,327,415
--	--	--	20,196,206	5,668,597	14,527,609
--	--	--	29,067,606	24,797,879	4,269,727
--	--	--	44,221,168	43,803,348	417,820
--	--	--	47,507,439	43,137,942	4,369,497
--	--	--	43,928,381	37,818,138	6,110,243
--	--	--	100,589,807	98,736,137	1,853,670
--	--	--	45,925,637	42,068,173	3,857,464
--	--	--	27,440,241	26,431,595	1,008,646
--	--	--	159,408,311	155,849,170	3,559,141
100,083,970	92,674,255	7,409,715	103,808,261	96,392,082	7,416,179
100,083,970	92,674,255	7,409,715	693,068,829	638,351,418	54,717,411
(10,134,945)	(6,160,446)	3,974,499	84,045,638	87,405,889	3,360,251
11,857,209	10,809,876	(1,047,333)	26,308,615	22,713,626	(3,594,989)
37,683,026	37,683,025	(1)	37,683,026	37,683,025	(1)
250,313	--	(250,313)	4,205,034	--	(4,205,034)
(37,868,109)	(37,868,108)	1	(37,868,109)	(37,868,108)	1
--	--	--	(89,558,963)	(83,686,987)	5,871,976
--	--	--	--	--	--
(1,787,494)	(1,165,105)	622,389	(24,815,241)	(21,340,121)	3,475,120
10,134,945	9,459,688	(675,257)	(84,045,638)	(82,498,565)	1,547,073
\$ --	3,299,242	\$ 3,299,242	\$ --	4,907,324	\$ 4,907,324
	1,603,174			55,686,523	
\$	4,902,416		\$	60,593,847	

**Shelby County, Tennessee**

**Combined Statement of Revenues, Expenses, and Changes in Total Fund Equity  
All Proprietary Fund Types and Similar Trust Funds  
and Similar Discretely Presented Component Units  
For the Year Ended June 30, 2001**

	Proprietary Fund Types		Fiduciary Fund Types	Total (Memorandum Only)	Component Units	Total (Memorandum Only)
	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Primary Government	Proprietary Funds Type	Reporting Entity
Operating revenues						
Premium Income	\$ --	\$ 53,204,691	\$ --	\$ 53,204,691	\$ --	\$ 53,204,691
Patient charges, net	--	--	--	--	207,130,559	207,130,559
Charges for services	26,926,592	8,163,727	--	35,090,319	4,571,296	39,661,615
Tax lien land sales	--	--	220,194	220,194	--	220,194
Interest income - notes receivable	--	--	669,296	669,296	--	669,296
Other	--	--	9,950	9,950	14,029,009	14,038,959
Total operating revenues	26,926,592	61,368,418	899,440	89,194,450	225,730,864	314,925,314
Operating expenses						
Provision of services	--	--	--	--	232,072,567	232,072,567
Provision of services	29,480,994	--	10,875	29,491,869	--	29,491,869
Administrative expenses	--	5,043,002	--	5,043,002	--	5,043,002
Claims incurred	--	58,229,057	--	58,229,057	--	58,229,057
Cost of services	--	5,927,603	--	5,927,603	--	5,927,603
Depreciation	1,058,654	108,104	--	1,166,758	9,816,080	10,982,838
Provision for bad debts	--	--	--	--	28,395,954	28,395,954
Total operating expenses	30,539,648	69,307,766	10,875	99,858,289	270,284,601	370,142,890
Operating income (loss)	(3,613,056)	(7,939,348)	888,565	(10,663,839)	(44,553,737)	(55,217,576)
Nonoperating revenue (expenses):						
Appropriations from state government	--	--	--	--	15,187,122	15,187,122
Change in market value of investments	--	--	--	--	134,410	134,410
Equity earnings of equity investee	--	--	--	--	2,013,336	2,013,336
Interest expense	--	--	--	--	(678,786)	(678,786)
Interest Income	656,314	127,536	153,433	937,283	--	937,283
Investment income	--	--	--	--	2,087,945	2,087,945
Other	--	--	--	--	(126,421)	(126,421)
Income (loss) before operating transfers	(2,956,742)	(7,811,812)	1,041,998	(9,726,556)	(25,936,131)	(35,662,687)
Operating transfers from primary government	--	--	--	--	27,566,667	27,566,667
Operating transfers in	5,207,423	1,750,000	--	6,957,423	--	6,957,423
Operating transfers out	(842,197)	(464,400)	(2,214,799)	(3,521,396)	--	(3,521,396)
Net income (loss)	1,408,484	(6,526,212)	(1,172,801)	(6,290,529)	1,630,536	(4,659,993)
Total fund equity (deficit):						
July 1, 2000	16,860,372	1,163,750	18,901,223	36,925,345	129,284,784	166,210,129
June 30, 2001	\$ 18,268,856	\$ (5,362,462)	\$ 17,728,422	\$ 30,634,816	\$ 130,915,320	\$ 161,550,136

The notes to the financial statements are an integral part of this statement.

**Statement of Changes in Plan Net Assets**  
**June 30, 2001**

---

	Shelby County Retirement System
Additions:	
Contributions:	
Employer contributions	\$ 17,203,258
Member contributions	<u>2,082,568</u>
Total contributions:	19,285,826
Investment income:	
Net appreciation in fair value of investments	21,440,542
Interest and dividend income	<u>28,822,547</u>
	50,263,089
Less investment management expenses	<u>2,942,528</u>
Net investment income	<u>47,320,561</u>
Total additions:	66,606,387
Deductions:	
Benefit payments	30,269,355
Administrative expenses	734,568
Refund of member contributions	<u>579,368</u>
Total deductions	<u>31,583,291</u>
Net increase	35,023,096
Net assets held in trust for pension benefits	
July 1, 2000	<u>711,894,834</u>
June 30, 2001	<u>\$ 746,918,030</u>

The notes to the financial statements are an integral part of this statement.



**Shelby County, Tennessee**

**Combined Statement of Cash Flows  
All Proprietary Fund Types and Similar Trust Funds  
and Similar Discretely Presented Component Units  
For the Year Ended June 30, 2001**

	Proprietary Fund Types		Fiduciary Fund Types	Total (Memorandum Only)
	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Primary Government
Cash flows form operating activities:				
Cash received from customers	\$ 26,828,669	\$ 57,871,880	\$ 2,258,207	\$ 86,958,756
Cash payments to employees	(21,333,275)	(4,421,183)	--	(25,754,458)
Cash payments to suppliers	(7,658,674)	(61,088,709)	10,875	(68,736,508)
Cash received from programs and special revenue events	--	--	--	--
Other operating revenue	33,800	--	--	33,800
Net Cash provided by (used in) operating activities	(2,129,480)	(7,638,012)	2,269,082	(7,498,410)
Cash flows form noncapital Financing activities:				
Appropriations from State of Tennessee	--	--	--	--
Deposits held in trust	5,200	--	--	5,200
Operating and residual equity transfers in	5,207,423	--	--	5,207,423
Operating transfers in	--	1,750,000	--	1,750,000
Operating transfers out	--	(464,400)	(2,474,947)	(2,939,347)
Payments from other funds	(1,042,513)	--	--	(1,042,513)
Payments to other funds	(465,294)	--	--	(465,294)
Receipts from other governmental entities	--	--	--	--
Net cash provided by (used in) non capital financing activities	3,704,816	1,285,600	(2,474,947)	2,515,469
Cash flows form capital and related financing activities:				
Purchase of property and equipment - capital expenditures	(35,202)	--	--	(35,202)
Principal payments on long-term debt	--	--	--	--
Principal payments on capital lease obligations	(130,713)	--	--	(130,713)
Payments to Shelby County for capital related financing	--	--	--	--
Payments received on capital lease	--	--	--	--
Interest paid	(5,204)	--	--	(5,204)
Cash received from Shelby County for capital related financing	--	--	--	--
Capital expenditures	--	(85,042)	--	(85,042)
Net cash used in capital and related financing activities	(171,119)	(85,042)	--	(256,161)
Cash flows from investing activities				
Sale of investments	9,425,796	20,562,855	2,414,424	32,403,075
Purchase of investments	--	--	--	--
Interest and investment earnings	656,314	127,536	153,433	937,283
Distributions received from Equity investee	--	--	--	--
Net cash provided by (used in) investing activities	10,082,110	20,690,391	2,567,857	33,340,358
Net change in cash and cash equivalents	11,486,327	14,252,937	2,361,992	28,101,256
Cash and cash equivalents, July 1, 2000	1,500	--	263,148	264,648
Cash and cash equivalents, June 30, 2001	\$ 11,487,827	\$ 14,252,937	\$ 2,625,140	\$ 28,365,904

The notes to the financial statements are an integral part of this statement.

---

Component Units	Total (Memorandum Only)
Proprietary Funds Type	Reporting Entity
\$ 193,460,398	\$ 280,419,154
(106,829,550)	(132,584,008)
(116,391,283)	(185,127,791)
649,627	649,627
--	33,800
(29,110,808)	(36,609,218)
15,187,122	15,187,122
--	5,200
--	5,207,423
--	1,750,000
--	(2,939,347)
--	(1,042,513)
--	(465,294)
22,550,080	22,550,080
37,737,202	40,252,671
--	(35,202)
(742,480)	(742,480)
(359,142)	(489,855)
(574,396)	(574,396)
53,529	53,529
(507,543)	(512,747)
1,908,932	1,908,932
(10,663,987)	(10,749,029)
(10,885,087)	(11,141,248)
26,727,133	59,130,208
(6,404,920)	(6,404,920)
2,083,019	3,020,302
980,474	980,474
23,385,706	56,726,064
21,127,013	49,228,269
4,090,069	4,354,717
\$ 25,217,082	\$ 53,582,986
	(continued)

## Shelby County, Tennessee

**Combined Statement of Cash Flows**  
**All Proprietary Fund Types and Similar Trust Funds**  
**and Similar Discretely Presented Component Units (continued)**  
**For the Year Ended June 30, 2001**

	Proprietary Fund Types		Fiduciary Fund Types	Total (Memorandum Only)
	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Primary Government
Reconciliation of operating income (loss) to net cash provided by (used in) operating				
Operating income (loss)	\$ (3,613,056)	\$ (7,939,348)	\$ 888,565	\$ (10,663,839)
Adjustments				
Depreciation	1,058,654	108,104	--	1,166,758
Merger cost - write off	--	--	--	--
Changes in assets and liabilities				
Accounts payable and accrued liabilities	(737,868)	(3,586,612)	111,537	(4,212,943)
Accounts receivable	1,162,637	(76,408)	28,012	1,114,241
Accrued interest receivable	--	--	19,880	19,880
Deferred revenue	--	579,492	--	579,492
Deposit held by others	--	309,087	--	309,087
Deposits held in trust	--	(25,197)	--	(25,197)
Due from other funds	--	(3,974,425)	--	(3,974,425)
Estimated third party settlements	--	--	--	--
Insurance claims payable	--	2,279,453	--	2,279,453
Inventories	(8,369)	(87,926)	--	(96,295)
Long term claims payable	--	4,775,768	--	4,775,768
Notes receivable	--	--	1,221,088	1,221,088
Prepaid expenses	8,522	--	--	8,522
Reserve for self insured losses	--	--	--	--
Total adjustments	1,483,576	301,336	1,380,517	3,165,429
Net cash provided by (used in) operating activities	\$ (2,129,480)	\$ (7,638,012)	\$ 2,269,082	\$ (7,498,410)

## Supplemental disclosure of cash flows information:

Reconciliation of cash and cash equivalents as shown in the Fiduciary Fund statement of cash flows to cash and cash equivalents recorded on the combined balance sheet is as follows:

Statement of Cash Flows:	
Non-expendable trust	\$ 2,625,140
Cash balances not requiring presentation of cash flow:	
Pension Trust Fund	49,770,301
Agency Funds	6,758,705
Combined balance sheet:	
Fiduciary Fund cash and cash	\$ 59,154,146

The notes to the financial statements are an integral part of this statement.

---

Component Units	Total (Memorandum Only)
Proprietary Funds Type	Reporting Entity
<u>\$ (44,553,737)</u>	<u>\$ (55,217,576)</u>
9,816,080	10,982,838
297,930	297,930
8,387,250	4,174,307
(1,865,356)	(751,115)
--	19,880
43,044	622,536
--	309,087
--	(25,197)
--	(3,974,425)
(1,636,567)	(1,636,567)
--	2,279,453
(346,468)	(442,763)
--	4,775,768
--	1,221,088
514,336	522,858
232,680	232,680
<u>15,442,929</u>	<u>18,608,358</u>
<u>\$ (29,110,808)</u>	<u>\$ (36,609,218)</u>

## Shelby County, Tennessee

Component Unit  
Governmental Fund Type  
Balance Sheet  
June 30, 2001

	Board of Education
<hr/>	
Assets	
Cash and cash equivalents	\$ 5,763,007
Investments	54,835,979
Accounts receivable	86,742
Due from other governmental entities	7,420,209
Due from primary government	12,330,863
Inventories	1,219,268
Fixed Assets	445,096,532
	<hr/>
Total assets	\$ 526,752,600
	<hr/>
Liabilities	
Accounts payable and accrued liabilities	\$ 27,355,770
Deferred revenue	220,983
	<hr/>
Total liabilities	27,576,753
	<hr/>
Equity and other credits	
Investment in fixed assets	445,096,532
Fund balances	
Reserve for capital outlays	14,239,006
Reserve for education	6,496,270
Reserve for inventories	1,139,493
Reserve for encumbrances	9,538,377
Fund Balances:	
Increase (decrease) in inventory reserve	682,724
Unreserved	
Unreserved, undesignated	22,666,169
	<hr/>
Total equity and other credits	499,175,847
	<hr/>
Total Liabilities and Fund Equity	\$ 527,435,324
	<hr/>

The notes to the financial statements are an integral part of this statement.

## Shelby County, Tennessee

Component Unit  
Governmental Fund TypeStatement of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended June 30, 2001

	Board of Education
Revenues	
Local taxes	\$ 36,927,152
Local revenue	29,870,506
State revenue	127,885,241
Federal revenue	3,339,756
Total revenues	198,022,655
Expenditures	
Current:	
Education	298,159,306
Total expenditures	298,159,306
Excess (deficiency) of revenues over (under) expenditures	(100,136,651)
Other financing source	
Operating transfers from primary government	92,920,320
Total other financing sources (uses)	92,920,320
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(7,216,331)
Fund Balance	
July 1, 2000	61,978,370
Increase (decrease) inventory reserve	(682,724)
June 30, 2001	\$ 54,079,315

The notes to the financial statements are an integral part of this statement.

**Shelby County, Tennessee**

**Component Units  
Proprietary Fund Type  
Combining Balance Sheet  
June 30, 2001**

	Shelby County Health Care Corporation	Agricenter International	Emergency Communication District	Total
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalent	\$ 23,321,825	\$ 402,939	\$ 1,492,318	\$ 25,217,082
Investments	6,809,874	--	3,926,294	10,736,168
Restricted Investments	100,000	--	--	100,000
Accrued interest and dividend receivable	--	--	61,354	61,354
Accounts receivable	43,462,960	192,627	425,817	44,081,404
Due from primary government	6,897,143	--	--	6,897,143
Inventories	1,881,418	--	--	1,881,418
Prepaid expense	307,525	35,741	17,270	360,536
Capital lease receivable	53,529	--	--	53,529
<b>Total Current Assets</b>	<b>82,834,274</b>	<b>631,307</b>	<b>5,923,053</b>	<b>89,388,634</b>
Capital lease receivable	684,429	--	--	684,429
Restricted assets	1,422,552	--	--	1,422,552
Long term investments	4,798,965	--	--	4,798,965
Property, plant and equipment, net	77,392,579	1,990,848	363,248	79,746,675
<b>Total Assets</b>	<b>\$ 167,132,799</b>	<b>\$ 2,622,155</b>	<b>\$ 6,286,301</b>	<b>\$ 176,041,255</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts payable and accrued expense	\$ 21,384,825	\$ 71,418	\$ 206,336	\$ 21,662,579
Sick and annual leave payable	6,163,373	23,562	12,901	6,199,836
Deferred rental income	--	83,276	--	83,276
Due to primary government	864,139	331,369	--	1,195,508
Notes payable	816,042	120,000	--	936,042
Reserve for contingencies	--	440,589	--	440,589
<b>Total Current Liabilities</b>	<b>29,228,379</b>	<b>1,070,214</b>	<b>219,237</b>	<b>30,517,830</b>
Long term debt, less current maturity	637,843	--	--	637,843
Reserve for self-insured losses	8,270,728	--	--	8,270,728
Due to primary government	5,441,563	257,971	--	5,699,534
<b>Fund Equity</b>				
Contributed capital	19,999,590	--	--	19,999,590
Retained earnings, reserved	352,400	--	--	352,400
Retained earnings, unreserved	103,202,296	1,293,970	6,067,064	110,563,330
<b>Total Fund Equity</b>	<b>123,554,286</b>	<b>1,293,970</b>	<b>6,067,064</b>	<b>130,915,320</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 167,132,799</b>	<b>\$ 2,622,155</b>	<b>\$ 6,286,301</b>	<b>\$ 176,041,255</b>

The notes to the financial statements are an integral part of this statement.

## Shelby County, Tennessee

Component Units  
Proprietary Fund TypeCombining Statement of Revenues, Expenses and Changes in Fund Equity  
For the Year Ended June 30, 2001

	Shelby County Health Care Corporation	Agricenter International	Emergency Communication District	Total
Operating revenues:				
Patient charges, net	\$ 207,130,559	\$ --	\$ --	\$ 207,130,559
Charges for sales and services	--	1,596,016	2,975,280	4,571,296
Other	14,029,009	--	--	14,029,009
Total operating revenues	221,159,568	1,596,016	2,975,280	225,730,864
Operating expenses:				
Provision of services	228,365,861	1,458,104	2,248,602	232,072,567
Provision for bad debts	28,395,954	--	--	28,395,954
Depreciation	9,644,402	121,128	50,550	9,816,080
Total operating expenses	266,406,217	1,579,232	2,299,152	270,284,601
Operating income (loss)	(45,246,649)	16,784	676,128	(44,553,737)
Nonoperating revenues (expenses):				
Appropriations from state government	15,187,122	--	--	15,187,122
Change in market value of investments	68,288	--	66,122	134,410
Equity earnings of equity investee	2,013,336	--	--	2,013,336
Interest expense	(658,053)	(20,733)	--	(678,786)
Investment income	1,793,993	20,880	273,072	2,087,945
Other	(124,119)	(921)	(1,381)	(126,421)
Income (loss) before operating transfers	(26,966,082)	16,010	1,013,941	(25,936,131)
Operating transfers from primary government	27,566,667	--	--	27,566,667
Net income (loss)	600,585	16,010	1,013,941	1,630,536
Fund equity:				
July 1, 2000	122,953,701	1,277,960	5,053,123	129,284,784
June 30, 2001	\$ 123,554,286	\$ 1,293,970	\$ 6,067,064	\$ 130,915,320

The notes to the financial statements are an integral part of this statement.



## Shelby County, Tennessee

Educational Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local taxes	\$ 226,394,847	\$ 216,969,490	\$ (9,425,357)
Total revenues	226,394,847	216,969,490	(9,425,357)
Expenditures			
Special funded project - City Schools	159,408,311	155,849,170	3,559,141
Total expenditures	159,408,311	155,849,170	3,559,141
Excess (deficiency) of revenues over (under) expenditures	66,986,536	61,120,320	(5,866,216)
Other financing sources (uses):			
Operating transfers to component units	(66,986,536)	(61,120,320)	5,866,216
Total other financing sources (uses)	(66,986,536)	(61,120,320)	5,866,216
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ --	\$ --	\$ --
Fund Balance:			
July 1, 2000		--	
June 30, 2001		\$ --	

Note		Page
I.	Summary of Significant Accounting Policies	
	A. Reporting Entity.....	50
	B. Measurement Focus, Basis of Accounting and Basis of Presentation.....	51
	C. Assets, Liabilities and Equity.....	53
II.	Stewardship, Compliance and Accountability	
	A. Budgetary Information.....	56
	B. Deficit Fund Balances/Retained Earnings.....	57
III.	Detailed Notes on All Funds, Account Groups and Component Units	
	A. Deposits and Investments.....	57
	B. Accounts Receivable.....	60
	C. Notes Receivable.....	62
	D. Leases Receivable.....	63
	E. Fixed Assets.....	63
	F. Lease Obligations.....	65
	G. Deferred Revenue.....	66
	H. Long-Term Debt.....	66
	I. Interfund Balance and Transactions.....	71
	J. Fund Equity.....	73
	K. Other Revenue.....	74
	L. Risk Financing and Related Insurance Issues.....	74
	M. Segment Information.....	77
	N. Contingencies and Commitments.....	79
	O. Joint Ventures, Jointly Governed Organizations And Related Organizations.....	80
	P. Deferred Compensation Plan.....	82
	Q. Other Post-Employment Benefits.....	82
	R. Pensions.....	83
	S. Subsequent Events.....	89

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****(A) Reporting Entity**

Shelby County, Tennessee (the County) is governed by an elected mayor and a thirteen member Board of Commissioners. As required by generally accepted accounting principles, these financial statements present the County (the primary government) and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of a government's operation and so data from these units are combined with data of the primary government. The County has no blended component units. Within the general purpose financial statements are combining statements for discretely presented governmental and proprietary component units. Each discretely presented component unit has a June 30 year end. Except as disclosed in specific notes, the significant accounting policies followed by component units are the same as those followed by the primary government.

***Discretely Presented Component Units:******Governmental Component Units***

*Shelby County Board of Education (the Board of Education)* -- The Board of Education is fiscally dependent on the County which levies taxes for the Board's operation and issues debt for its capital projects. The operations of the Shelby County Board of Education are reported as a governmental component unit. The financial statements for the Shelby County Board of Education can be obtained from Shelby County Board of Education, 160 South Hollywood, Memphis, Tennessee 38112, (901) 321-2500.

***Proprietary Component Units***

*Shelby County Health Care Corporation (the Med)* -- The County Mayor appoints the Med Board of Directors and substantial funding is provided by the County. The Med is reported as a proprietary component unit. The financial statements for the Med can be obtained from Shelby County Health Care Corporation, C/O Regional Medical Center at Memphis, 877 Jefferson Avenue, Memphis, Tennessee 38103, (901) 545-8234.

*Agricenter International, Inc.* -- The County Mayor appoints the members of the Agricenter Commission and substantial funding is provided by the County. Agricenter International, Inc. is reported as a proprietary component unit. The financial statements for Agricenter International, Inc. can be obtained from Agricenter International, Inc., 7777 Walnut Grove Road, Memphis, Tennessee 38120, (901) 757-7777.

*Emergency Communication District of Shelby County, Tennessee (the District)* -- The District was established pursuant to the provisions of Chapter 867 of the Public Acts of 1984 of the State of Tennessee. The District is responsible for establishing local emergency telephone service and a primary emergency telephone number for the residents of Shelby County, Tennessee. The District is governed by a nine-member board of directors which is appointed by the County Mayor and approved by the County Board of Commissioners. The District's Board has the authority to levy an emergency telephone service charge to be used to fund the operation of the District. The District must obtain County Commission approval before the issuance of most debt and the County Commission has the ability to adjust the District's service charges. The Emergency Communication District is reported as a proprietary component unit. The financial statements for Emergency Communication District of Shelby County, Tennessee can be obtained from Emergency Communication District of Shelby County, Tennessee, 1835 Union Ave. Suite 104, Memphis, Tennessee 38104, (901) 276-4911.

**(B) Measurement Focus, Basis of Accounting and Basis of Presentation**

The accounts of the County are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The County has the following fund types and account groups:

**Governmental funds** are used to account for the County's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recorded the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligation are expected to be liquidated with expendable available financial resources.

County assessed taxes (property, gross receipts and sales taxes) are recorded if the revenue is collected within 60 days of the County's fiscal year end. Licenses and permits, charges for services, fines and forfeits, and miscellaneous revenues (except for investment earnings) are recorded as revenues when received because they are generally not measurable until they are received. Investment earnings are recorded when earned since they are measurable and available.

In applying the "susceptible to accrual" concept to inter-governmental revenues (primarily grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one case, monies must be expended on the specific purpose or project before any amounts will be due to the County; therefore, revenues are recognized based upon expenditures. In the other case, monies are virtually unrestricted as to the purpose of the expenditure and are revokable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if they are "susceptible to accrual."

***Governmental funds include the following fund types:******General Fund***

Transactions relating to resources obtained and used for delivery of those services traditionally provided by a county government which are not accounted for in other funds are accounted for in the General Fund. These services include, among other things, general government, health and public safety, public works, community services, law enforcement, and a court system.

***Special Revenue Funds***

Transactions relating to resources obtained and used for certain Federal and State programs and from other resources upon which legal restrictions are imposed are accounted for in the Special Revenue Funds.

*Debt Service Fund*

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

*Capital Projects Fund*

The Capital Projects Fund accounts for the acquisition and construction of major capital facilities (other than those of Proprietary Funds). The primary funding sources are bond proceeds and State and local revenues.

**Proprietary Funds** are used for the organizations and activities of the County which are similar to those often found in private enterprise. Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following:

*Enterprise Funds* for operations (a) that are financed and operated in a manner similar to private enterprises where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

*Internal Service Funds* account for the financing of goods and services provided by one departments or agencies of the County and other governments on a cost reimbursement basis.

In connection with Statement No. 20 of the Government Accounting Standards Board (GASB), "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting", the County has elected not to apply Financial Accounting Standards Boards (FASB) Statements and Interpretations issued after November 30, 1989 in accounting for its proprietary activities.

**Fiduciary Funds** account for transactions related to assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These Fiduciary Funds include pension trust, nonexpendable trust, and agency funds. For accounting measurement purposes, pension trust and nonexpendable trust funds are accounted for in the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve a measurement of results of operation. Agency funds are accounted for using the modified accrual basis of accounting. Fiduciary Funds include the following:

The *Pension Trust Fund* accounts for all transactions related to resources held in trust for the County's retirement plan.

*Nonexpendable Trust Funds* account for assets held by the County in a trustee capacity, when only the earnings on principal may be expended and the principal must remain intact. The 1987 Economic Development Bond Fund and the 1988 Economic Development Bond Fund were established as non-expendable trust funds. However, the County has approval a resolution that allows the revenues in excess of expenses and any excess cash to be transferred to the debt service fund.

*Agency Funds* account for assets held by the County in an agent capacity.

June 30, 2001

---

*Account Groups* are used to establish accounting control and accountability of specific items. The account groups are not funds and do not reflect available financial resources and related liabilities; they are accounting records. The two account groups used by the County are as follows:

The *General Fixed Assets Account Group* accounts for all fixed assets of the County except those accounted in the Proprietary Funds, Fiduciary Funds or Component Units.

The *General Long-Term Debt Account Group* accounts for all long-term debt of the County except the debt accounted for in the Proprietary Funds, Fiduciary Funds or Component Units

### **(C) Assets, Liabilities and Equity**

#### *Deposits and Investments*

Cash and cash equivalents include cash on hand, amounts on deposit with the Shelby County Trustee, demand deposits, savings accounts and temporary investments. The County considers repurchase agreements and temporary investments purchased with an original maturity of three months or less at the time of purchase to be cash equivalents. The County pools substantially all of its cash and cash equivalents. Each fund participating in the cash and cash equivalents pool owns a pro rata share in the pool. Investment earnings of the pool are allocated monthly, to each fund based upon average balances.

Investments are stated at fair value at June 30, 2001. Fair value is based on quoted market prices, if available, or estimated using quoted market process for similar securities.

#### *Receivables and Payables*

Property taxes are recorded as revenues in the fiscal year of the levy if collected within two months (by August 31) following the end of the fiscal year, in accordance with U.S. generally accepted accounting principles. Delinquent taxes estimated to be collected subsequent to August 31 are included in the balance sheet as property taxes receivable and deferred revenues to reflect amounts that were not available as revenues at June 30, 2001. Property tax refunds payable are shown separately as a liability. Allowances for doubtful accounts are maintained for receivable which historically experience uncollectible accounts.

Included in the accounts payable and accrued expenses are outstanding warrants (bank drafts) of \$4,083,971 at June 30, 2001.

#### *Inventories and Prepaid Items*

Inventories of the Enterprises Funds, Internal Service Funds, and Component Units which include pharmacy, dietary and other supplies, and started at cost-generally on a first-in, first-out basis-or market, whichever is lower, and are charged to operations when consumed. Expendable supplies held by governmental funds and the Board of Education component unit are recorded as expenditures when purchased (Purchases Method) and are reported in the balance sheet at cost and are offset by fund balance reserve of a like amount. The Board of Education's inventories consist of textbooks, maintenance and school supplies.

Certain payments to vendors reflect costs appliance to future accounting periods and are recorded as prepaid items.

June 30, 2001

---

*Fixed Assets*

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and recorded at historical cost in the General Fixed Assets Account Group. Contributed assets are recorded in the account group at fair market value at the time of receipt. Construction period interest expenditures are not included in the costs recorded in the General Fixed Assets Account Group. Infrastructure, principally roads, bridges, curbs, gutters, streets, sidewalks, drainage systems, and lighting systems, are not recorded in the account group. Such assets normally are immovable and of value only to the County. Therefore, the purpose of stewardship for capital expenditures is satisfied without recording these assets. No depreciation is recorded in the General Fixed Assets Account Group.

Fixed assets of the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units are stated at cost or estimated cost. All significant construction period interest expenditures incurred in the preparation of assets for use are included in the capitalized value of the assets recorded in the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units. Depreciation and amortization of all exhaustible fixed assets of the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units are charged as an expense to operations. Accumulated depreciation is recorded on the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units' balance sheets as a reduction of fixed assets.

Depreciation is provided over the estimated useful lives of the assets using the straight-line method of computing depreciation based on useful lives as follows:

Land improvements	28 years
Buildings	28-50 years
Equipment	3-40 years

Amounts expended for maintenance and repairs are charged to expense, and expenses for major renewals and betterments are capitalized. Upon disposition of fixed assets, both the asset and accumulated depreciation amounts are relieved and the related gain or loss is credited or charged to operations.

*Deferred Revenue*

Deferred revenue represent amounts that were receivable and measurable at June 30, 2001 but were not available to finance expenditures for the year ended June 30, 2001. Deferred revenues primarily include unavailable revenues from property taxes, operating subsidies received in advance, and proceeds from sales or fixed assets to be collected in installments (notes receivable).

*Claims and Judgments*

Claims and judgments which can be reasonably estimated and could result in probable material losses to the County have been given proper recognition under U.S. generally accepted accounting principles. For governmental funds and similar fund types, the liability is recognized within the applicable fund if it is expected to be liquidated with expendable, available financial resources. All other material unpaid claims and judgments not to be liquidated with expendable, available financial resources are recorded as a liability within the General Long-Term Debt Account Group. In Proprietary and similar fund types, probable and measurable loss contingencies are recorded as incurred within the applicable fund.

*Landfill Postclosure Care Costs*

State and Federal laws and regulations require the County to perform certain maintenance and monitoring functions for thirty years after closure of its landfill sites. The \$3.77 million reported as postclosure care liability at June 30, 2001 in the

General Long-Term Debt Account Group represents the estimated postclosure care costs that have not been paid for the Walnut Grove and Shake Rag Road Landfills. The estimate is based on what it would cost to perform all postclosure care as of the end of FY01. Actual future costs may differ due to inflation, changes in technology, or changes in regulations. The landfills have been closed and the County has no landfills currently in operation. No County assets are restricted for landfill closure costs, however the County has entered into a surety contract in lieu of performance bond as a commitment to comply with the terms set forth in its 30 year post-closure maintenance plan for the Shake Rag Road Landfill. This surety contract is with the State of Tennessee under the State's cooperative agreement with the Environmental Protection Agency (EPA). There is no surety contract pertaining to Walnut Grove Landfill.

#### *Compensated Absences*

County employees are granted sick and annual leave in varying amounts in accordance with administrative policies and union contracts. Accumulated vacation days are required to be used annually, with a maximum accumulation of one and one-half times the amount of leave an employee can earn in a year. In the event of termination or retirement, the employees are reimbursed for accumulated vacation days. Generally, employees are reimbursed for accumulated sick leave, not to exceed the lesser of 75 days or \$5,772, only upon retirement. Certain exceptions to this policy occur in accordance with the terms of various union contracts.

Amounts paid for sick and annual leave have been recorded as current salary expenditures in the Governmental Funds. Accumulated sick and annual leave not liquidated with expendable available financial resources are determined at the end of each year, and the related liability is reported in the General Long-Term Debt Account Group. In the proprietary and similar type funds, sick and annual leave obligations are recorded as expenses when accrued to the benefit of the employees.

#### *Fund Equity*

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Reservations of retained earnings are limited to outside third-party restrictions. Designations of fund balance represent tentative management plans that are subject to change. The proprietary and similar type funds' contributed capital represents equity acquired through capital grants and capital contributions from developers, customers or other funds. Fund balances are reserved or designated for the following:

*Encumbrances* – to fund future commitments for outstanding purchase orders and outstanding contracts.

*Inventory* – that portion of fund balance represented by inventory that is not available for appropriation and expenditure.

*Education* – to fund food services, student activities and construction projects of the Shelby County Board of Education.

*Prepaid items* – to reserve fund balance for prepaid items, which are not available expendable financial resources.

*Loans* – to fund loans for low income housing.

*Retirement benefits* – to fund future benefits of participants of the retirement plans.

*Air Quality* – to designate fund balance set aside for improving air quality.

*Debt Service* – to designate fund balance set aside for debt service.

#### *Interest Rate Swaps*

Shelby County entered into interest rate swap agreements to modify interest rates on outstanding debt. Payment dates commenced in FY 1999 for the interest rate swap issued contemporaneously with the 1999 Series A General Obligation Variable Rate Demand Refunding Bonds, in FY2000 for the interest rate swap issued contemporaneously with the forward refunding option traded December 18, 1998 and exercised November, 1999 on the 2000 Series A General Obligation



Weekly Adjustable Fixed Rate Refunding and in FY2001 for the interest rate swap issued contemporaneously with the forward refunding option traded December 18, 1998 and exercised November, 2000 on the 2001 Series A General Obligation Weekly Adjustable Fixed Rate Refunding. Payment dates for other swaps will begin in FY 2005. Other than the net interest expenditures resulting from these agreements, no amounts are recorded in the financial statements.

*Total Columns- (Memorandum Only)*

Total Columns on the general purpose financial statements are captioned as “memorandum only” because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

## **II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **(A) Budgetary Information**

The revenues and expenditures accounted for in each of the General Fund, Special Revenue Funds and Debt Service Fund have legally adopted budgets and are controlled by a formal integrated budgetary accounting system in accordance with various legal requirements that govern County operations. The County Board of Commissioners approves and appropriates the budgets for these funds annually.

Expenditures may not exceed appropriations by line item at the department level. The County Mayor is authorized to transfer budgeted amounts between line items of the same category (personnel related versus all other types of expenditures) of the same division (group of departments). Any adjustments that create a new line item, increase the total budget or require transfers between divisions or categories must be approved by the County Board of Commissioners. The reported budgetary data has been revised for amendments authorized during the year and thereafter.

All funds requiring legally adopted budgets have budgets which are adopted on a basis consistent with U.S. generally accepted accounting principles. All annual appropriations lapse at fiscal year end. Project-length financial plans are adopted for all capital projects funds. Encumbrances represent commitments related to unperformed purchase order, contracts or other commitments for goods or services. Encumbrances accounting - under which purchase orders, contracts, and other commitments for future expenditures of funds are recorded in order to reserve that portion of the applicable appropriation - is utilized in the governmental funds during the year to facilitate effective budgetary control. Encumbrances outstanding at year end are reported as reservations of the applicable fund balances, but do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

June 30, 2001

**(B) Deficit Fund Balances/Retained Earnings**

The deficit in the Capital Projects Fund results from delaying bond issues until the proceeds are needed to fund actual expenditures. The following Enterprise Funds and Internal Service Funds have deficit balances in retained earnings at June 30, 2001:

	<u>Accumulated Deficit</u>	<u>Contributed Capital</u>	<u>Total Fund Equity (Deficit)</u>
Enterprise Funds:			
Oakville Health Care Center	\$ (4,669,271)	\$ 8,321,988	\$3,652,717
Shelby County Health Care Center	(5,814,093)	6,859,892	1,045,799
Internal Service Funds:			
Fleet Services Fund	(258,476)	539,341	280,865
Group Hospital Insurance Fund	(4,935,824)	---	(4,935,824)
On-the-Job Injury Fund	(4,730,515)	---	(4,730,515)

The General Fund makes operating transfers to Oakville and Shelby County Health Care Centers in amounts sufficient for the health care centers to retain total fund equity equal to their respective investments in fixed assets.

The Fleet Services Fund was established July 1, 1996 to account for operations of the Service Station and Vehicle Repair, which were previously included in the Central Services Fund. The County revised its procedures for billing user departments and the deficit in retained earnings has been reduced each of the last three years.

The deficit retained earnings of the Group Hospital Insurance Fund is ultimately the responsibility of the various funds (and their employees) participating in the employee group health plan. This deficit results from a larger increase in claims than expected and an increase in estimated claims incurred but not reported (IBNR) of \$500,000. Premiums were increased July 1, 2001 and additional cost containment measures have been implemented which are expected to reduce or eliminate the deficit.

The On-the-Job Injury Fund incurred a long-term claim in August 2000, which will be funded on a current basis. The long-term portion of this claim was \$4,775,768 at June 30, 2001.

**III. DETAILED NOTES ON ALL FUNDS, ACCOUNT GROUPS AND COMPONENT UNITS****(A) Deposits and Investments**

The County utilizes a cash pool and an investment pool that is available for use by all funds, except the Pension Trust Fund. Additionally, separate bank accounts and/or investments are maintained by the County's Constitutional Officers.

June 30, 2001

---

*Cash and Cash Equivalents:*

At June 30, 2001, the carrying amount of the County's deposits with financial institutions required to be collateralized or insured by state law, was \$4,916,122 and the bank balance was \$9,370,447, all of which was insured by federal depository insurance or the State Treasurer's Collateral Pool (Category 1). Statutes require that the securities pledged have a face value of 105% of the deposits being secured. Cash and cash equivalents with a carrying amount of \$49,770,301 and a bank balance of \$50,125,892 are maintained by the Shelby County Retirement System Pension Trust Fund, included in the primary government Trust and Agency Funds. Of the bank balance, \$437,033 was collateralized by securities held by the County or the County's agent in the County's name (Category 1) and \$49,688,859 was uncollateralized (Category 3). These funds are not required by State law to be collateralized or insured. Oakville Health Care Center and Shelby County Health Care Center, enterprise funds, report deposits held in trust, representing patients' cash held in trust with a carrying amount of \$210,065 and a bank balance of \$335,068, which exceeded Federal depository insurance limits by \$135,068 at June 30, 2001.

Cash and cash equivalents of the primary government at June 30, 2001 consisted of:

County deposits	\$ 4,916,122
Pension Trust Fund	49,770,301
Constitutional Officers Agency Fund	6,210,797
State Treasurer's Pool	<u>126,088,705</u>
Total Primary Government	<u>\$186,985,925</u>

The County has a multiyear agreement with a financial institution that provides for monthly charges for the various services rendered which is offset by a monthly earnings credit for funds on deposit. The County has an overnight overdraft privilege with this financial institution of up to \$60,000,000. As of June 30, 2001 the County had no borrowings against this overdraft privilege.

At June 30, 2001, the Board of Education, the Med, Agricenter International and the District., discretely presented component units, had cash and cash equivalents with a combined carrying amount of \$30,980,089 and bank balance of \$19,058,253, of which \$18,221,171 was insured by federal depository insurance or insured by securities held by the component unit or its agent in the component unit's name (Category 1), and \$837,082 was uninsured and uncollateralized (Category 3).

Cash equivalents include money market accounts and certificates of deposit. The Med holds cash equivalents reported as other assets which represent restricted use assets under a professional and general liability funding agreement. At June 30, 2001 mutual funds with a carrying amount and market value of \$1,422,552 were held for this purpose, and were fully insured or collateralized (Category 1).

*Investments:*

Investments of the County are accounted for at fair value. Statutes authorize the County to invest in obligations of the U.S. Treasury, obligations guaranteed as to principal and interest by the United States or any of its agencies, certificates of deposit at Tennessee state chartered banks and savings and loan associations and federal chartered banks and savings and loan associations, repurchase agreements utilizing obligations of the United States or its agencies as the underlying securities, and the state pooled investment fund. Statutes also require that securities underlying repurchase agreements must have a market value at least equal to the amount of funds invested in the repurchase transactions.

June 30, 2001

During the year, investments were also made in commercial paper and banker's acceptances. The Pension Trust Fund is also authorized to invest in common and preferred stocks, bonds rated A or better by Standard & Poors Corporation or Moody's Investors Service, commercial paper rated A-2 or better by Standard & Poors and/or P-2 or better by Moody's, real estate, venture capital investments, co-mingled investment funds, and call option writing programs. Investment parameters for the Pension Trust Fund require that no more than 60% of total investments of the fund be in stock, that corporate bonds be rated A or better, and that no more than 5% of the portfolio be in the real estate and 5% in international equities. No restrictions exist on U.S. Government or Agency issues. The Board of Administration also authorized an investment in a limited partnership.

Investments are categorized below to give an indication of the level of risk assumed by the County at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the County or component units or its agent in the County's or component unit's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the County's or component unit's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the County's or component unit's name.

At year end, the Primary Government's investments were as follows:

<u>Investment Type</u>	<u>Category 1</u>	<u>Carrying Amount</u>
U.S. government securities	\$ 129,731,447	\$ 129,731,447
Corporate bonds	151,043,591	151,043,591
Common stocks	390,214,686	390,214,686
Total	<u>\$ 670,989,724</u>	<u>670,989,724</u>
Investments subject to deposit categorization:		
Certificates of deposit		34,908,482
Investments not subject to categorization:		
Investment in State Treasurer's Pool		33,421,936
Investment in Collective Trust		20,645,639
Limited partnership interest		<u>6,967,863</u>
Total investments - primary government		<u>\$ 766,933,644</u>

Investments of \$693,596,976 are included in Pension Plan Assets.

Certificates of deposit included above with a carrying amount of \$34,908,482 have original maturities greater than three months at the time of purchase and are, therefore, classified as investments. These investments represent deposits with financial institutions and are subject to categorization as such. The related bank balance of \$34,908,482 was insured or collateralized with securities held by the County or the County's agent in the County's name (Category 1). In addition, statutes require that the securities pledged have a face value of 105% of the deposits being secured.

June 30, 2001

At year end, the Component Units' investments were as follows:

<u>Investment Type</u>	<u>Category 1</u>	<u>Carrying Amount</u>
U.S. government securities	\$ 6,616,416	\$ 6,616,416
Repurchase agreements	2,168,758	2,168,758
Total	<u>\$ 8,785,174</u>	<u>8,785,174</u>
Investments subject to deposit categorization:		
Certificates of Deposit		374,302
Investments not subject to categorization:		
Investments in State Treasurer's Pool		54,700,199
Investments in Memphis Managed Care		4,798,965
Investments in Mutual Funds		<u>1,812,472</u>
Total investments -- component units		<u>\$ 70,471,112</u>

Certificates of deposit included above with a carrying amount of \$374,302, of which \$100,000 is held for collateral in connection with a capital lease of the Med, have original maturities greater than 3 months at the time of purchase and are, therefore, classified as investments. These investments represent deposits with financial institutions and are subject to categorization as such. Of the related bank balance of \$374,302, \$135,783 was insured or collateralized with securities held by the County or the County's agent in the County's name (Category 1), and \$238,519 was uninsured (Category 3). In addition, statutes require that the securities pledged have a face value of 105% of the deposits being secured.

## (B) Accounts Receivable

### *Property Taxes*

The County levies and records property taxes and attaches an enforceable lien on property on January 1 of each year. The various types of property are assessed at a percentage of market value as follows:

Farm and residential real property	25%
Commercial/industrial real property	40%
Commercial/industrial personal property	30%
Public utilities real/personal property	55%

June 30, 2001

The assessed value on which the fiscal 2001 tax bills were based was \$14,964,374,530. The estimated market value was \$50,160,658,560, marking the overall assessed value 29.8% of the estimated market value. Taxes are due October 1 and delinquent March 1 of the following year. Current tax collections for the year were 94.03% of the tax levy. The property tax levy has no legal limit. The rate, as permitted by Tennessee State law and County charter, is set annually by the County Board of Commissioners and collected by the County Trustee. The County allocated the property tax per \$100 of the assessed value as follows:

General Fund	\$ 1.31
Debt Service Funds	.54
Boards of Education	<u>1.69</u>
	<u>\$ 3.54</u>

Property taxes receivable as of year end, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Special Revenue Funds	Debt Service Funds	Total
Property taxes receivable	\$17,300,090	\$ 21,147,033	\$ 6,757,040	\$ 45,204,163
Less allowance for uncollectibles	<u>(5,718,000)</u>	<u>(7,375,000)</u>	<u>(2,357,000)</u>	<u>(15,450,000)</u>
	<u>\$11,582,090</u>	<u>\$ 13,772,033</u>	<u>\$ 4,400,040</u>	<u>\$ 29,754,163</u>

Note III(G) includes detail of deferred revenue relating to property taxes.

**(C) Notes Receivable**

Notes receivable consist of the following:

<i>Grants Funds</i>	<u>Amount</u>	<u>Collateral</u>
Mortgage loans receivable due in various installments At 0% to 7.25% interest through 2027	<u>\$ 428,392</u>	Land & Building
Total Grant Funds	<u>428,392</u>	
Total Special Revenue Funds	<u>\$ 428,392</u>	
 <i>Capital Projects Fund</i>		
Mid South Coliseum note due in annual installments of \$21,993 including interest at 6.26% through 2014	\$ 191,185	None
Fire Department Museum note due in five annual installments of \$500,000 plus interest at 6.0% through December 1, 2001	2,500,000	None
Leisure Management International note due in three annual installments of \$228,333 plus interest at 5.66% through December 1, 2001	228,333	None
Depot Redevelopment note due in annual payments plus semi-annual interest payments through August 1, 2018	1,930,000	None
Peabody Place Parking Garage note due in annual payments plus semi-annual interest payments through June 30, 2024	9,498,493	None
Rock-N-Soul Museum note due in 10 annual installments of \$100,000 plus interest at 5.00% through August 31, 2010	<u>1,000,000</u>	None
Total capital Projects Fund	<u>\$ 15,348,011</u>	
 <i>Nonexpendable Trust Funds</i>		
Non-interest bearing mortgage loans, due in various amounts through 2025	\$ 287,296	Land & Building
Mortgage loans receivable, due in various monthly installments at interest rates ranging from 3.125% to 8.375% through 2020	<u>14,847,097</u>	Land & Building
Total Nonexpendable Trust Funds	<u>15,134,393</u>	
 <i>Agency Funds</i>		
Property loan receivable, due in various monthly installments at 6.50% interest through 2002	<u>693,529</u>	Land & Building
Total Agency Funds	<u>693,529</u>	
Total Trust and Agency Funds	<u>\$ 15,827,922</u>	

Note (III)(G) includes detail of deferred revenue relating to notes receivable. The General Fund and Capital Projects Funds have notes receivable in the amounts of \$407,310 and \$181,451 respectively from the Agricenter Component Unit, which are classified as Due from Component Units for financial statement purposes.

June 30, 2001

**(D) Leases Receivable**

The County leases certain real property described as Shelby Place Restaurant ("Butcher Shop of Cordova and Executive Chef"), for the sum of \$150,000 annually, additional rent of 5% of gross sales less taxes after recoupment of base rent and in lieu of tax payments. The term of the lease commenced on March 1, 1993. The first option term of five years is currently in effect and will expire in 2003. There are three additional option terms of five years each available. The rental income is recognized as revenue in the Debt Service Fund.

The County and the City of Memphis jointly lease the real property known as the Marriott Crowne Plaza for an annual rent of \$10 per operating year. The rental income is recognized as revenue in the Debt Service Fund.

*Component Units*

The Med leases the William F. Bowld facility to the University of Tennessee Center for Health Services for payments equal to The Med's depreciation, interest and insurance costs expiring in 2016.

Agricenter International, Inc.'s future minimum lease revenues under noncancelable operating leases total \$3,486,064.

**(E) Fixed Assets**

A summary of changes in general fixed assets of governmental funds is as follows:

	June 30, 2000	Additions	Deletions	June 30, 2001
<i>Primary Government</i>				
Land	\$ 8,307,018	\$ 1,707,711	\$ -	\$ 10,014,729
Buildings	196,734,316	-	-	196,734,316
Equipment	74,573,614	6,213,158	(1,143,941)	79,642,831
Equipment under capitalized lease obligations	779,115	-	(779,115)	-
Construction in progress	6,083,831	19,877,207	(1,707,711)	24,253,327
Total Primary Government	<u>\$ 286,477,894</u>	<u>\$ 27,798,076</u>	<u>\$ (3,630,767)</u>	<u>\$ 310,645,203</u>



June 30, 2001

A summary of general fixed assets by function is as follows:

Administration & Finance	\$ 142,062,167
Planning & Development	859,936
General Services	19,222,798
Public Works	11,900,431
Corrections	33,722,246
Health Services	6,548,945
Community Services	5,543,575
Law Enforcement	48,513,962
Judicial	11,044,700
Other Elected Officials	6,973,116
Total general fixed assets by function	286,391,876
Construction in progress	24,253,327
Total general fixed assets	<u>\$ 310,645,203</u>

	Beginning of Year	Additions	Deletions	End of Year
<i>Governmental Component Unit:</i>				
Land	\$ 9,610,700	\$ 2,100,780	\$ -	\$ 11,711,480
Buildings	239,488,795	63,767,572	-	303,256,367
Equipment and furniture	70,993,353	9,590,467	(4,500,111)	76,083,709
Construction in progress	47,216,957	40,278,349	(33,450,330)	54,044,976
Total Component Units	<u>\$ 367,309,805</u>	<u>\$ 115,737,168</u>	<u>\$ (37,950,441)</u>	<u>\$ 445,096,532</u>

Substantially all general fixed assets purchased are funded from general governmental revenues, exclusive of any grants or other special revenues.

June 30, 2001

A summary of the proprietary and similar type funds fixed assets is as follows:

	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Proprietary Component Units	Total
Land and improvements	\$ 812,950	\$ 6,982	\$ -	\$ 7,319,353	\$ 8,139,285
Buildings	13,800,926	364,054	-	66,795,416	80,960,396
Equipment	10,402,544	1,594,897	29,068	139,021,027	151,047,536
	<u>25,016,420</u>	<u>1,965,933</u>	<u>29,068</u>	<u>213,135,796</u>	<u>240,147,217</u>
Less accumulated depreciation	<u>(17,478,898)</u>	<u>(1,411,328)</u>	<u>(29,068)</u>	<u>(133,389,121)</u>	<u>(152,308,415)</u>
	<u>\$ 7,537,522</u>	<u>\$ 554,605</u>	<u>\$ -</u>	<u>\$ 79,746,675</u>	<u>\$ 87,838,802</u>

#### (F) Lease Obligations

##### *Operating Leases*

The county and component units lease office space and transportation equipment under operating leases expiring during the next five years. The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 2001:

Fiscal Year	Primary Government	Component Units
2002	\$ 1,115,088	\$ 213,370
2003	1,017,040	181,622
2004	895,358	-
2005	863,460	-
2006	621,343	-
2007	271,216	-
2008	266,425	-
2009	266,425	-
2010	266,425	-
2011	266,425	-
	<u>\$ 5,849,205</u>	<u>\$ 394,992</u>

Rent expense for the year ended June 30, 2001 was \$925,533 for the primary government and \$4,223,728 for the component units.

June 30, 2001

**(G) Deferred Revenue**

Deferred revenues consist of the following:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Internal Service Funds	Totals
Property taxes receivable	\$ 9,612,142	\$ 11,646,782	\$ 3,720,966	\$ -	\$ -	\$ 24,979,890
Notes receivable	407,310	428,392	-	201,161	-	1,036,863
Due from Shelby County						
Health Care Corporation	-	-	6,305,701	-	-	6,305,701
Due from Fire Department Museum	-	-	-	2,500,000	-	2,500,000
Due from Rock-N-Soul Museum	-	-	-	1,000,000	-	1,000,000
Due from Memphis Jewish Home						
Improvement Project	-	-	-	250,445	-	250,445
Due from Agricenter	-	-	-	181,448	-	181,448
Due from Leisure Management, Inc.	-	-	-	228,334	-	228,334
Peabody Place Parking Garage	-	-	-	9,498,493	-	9,498,493
Train Depot Redevelopment	-	-	-	1,930,000	-	1,930,000
Insurance premiums collected in advance	-	-	-	-	5,081,783	5,081,783
Grant revenues received in excess of expenditures	-	5,956,101	-	-	-	5,956,101
Other unearned revenue	110,345	-	-	32,899	-	143,244
	<u>\$ 10,129,797</u>	<u>\$ 18,031,275</u>	<u>\$ 10,026,667</u>	<u>\$ 15,822,780</u>	<u>\$ 5,081,783</u>	<u>\$ 59,092,302</u>

The Board of Education governmental component unit has other deferred revenue of \$220,983 and the Agricenter International proprietary component unit has other deferred revenue of \$83,276.

**(H) Long-Term Debt***Changes in General Long-Term liabilities:*

Changes in general long-term debt during the year were:

	Balance July 1, 2000	Debt Issues	Payments Retirements/ Defeasance	Increase/ (Decrease) in Accruals	Balance June 30, 2001
Bonds payable	\$ 1,018,363,517	\$ 187,450,000	\$ (77,665,000)	\$ 4,932,773	\$ 1,133,081,290
Capitalized lease obligations	116,363	-	(116,363)	-	-
Claims and judgements	5,109,000	-	(150,000)	(709,000)	4,250,000
Landfill postclosure care costs	3,778,032	-	-	(12,587)	3,765,445
Sick and annual leave	26,330,001	-	-	3,241,970	29,571,971
Total	<u>\$ 1,053,696,913</u>	<u>\$ 187,450,000</u>	<u>\$ (77,931,363)</u>	<u>\$ 7,453,156</u>	<u>\$ 1,170,668,706</u>

The increase in accruals for the bonds payable represents the accreted value of bonds.

June 30, 2001

*General Obligations Bonds:*

These obligations are direct general obligations of the County and are backed by its full faith and credit, and unlimited taxing power of the County and represent borrowings for the following:

General Government	\$ 523,964,486
Education	<u>582,727,876</u>
	1,106,692,362
Accreted value of bonds	<u>26,388,928</u>
	<u>\$ 1,133,081,290</u>

Interest expensed in Debt Service Funds during the fiscal year ended June 30, 2001 was \$51,093,014.

In addition to the General Obligation bonds reported in Long-Term Debt there is \$264,500,000 reported in the Capital Projects Funds for the Bond Anticipation Notes (BANs) and Extendible Municipal Commercial Paper Notes (ECP) sold and outstanding as of June 30, 2001

The County defeased certain bonds by placing the proceeds of the new bonds in irrevocable trusts to provide for all future debt service requirements on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

In October, 2000, \$15,650,000, in General Obligation Weekly Fixed Rate Refunding Bonds, 2000 Series B were issued to refund specific maturities of the 1993 Series A Public Improvement Bonds, the 1993 Series A School Bonds, the 1994 Series A School Bonds, and the 1994 Series B School Bonds. The refunding issue has a face value of \$15,650,000. The net proceeds were used to purchase a U.S. Government obligations (SLGS-CD/NT)) which were deposited into an irrevocable trust with an escrow agent. The cash flow from these securities are sufficient to provide for future debt service payment on specific maturities of the 1993 Series A Public Improvement Bonds, the 1993 Series A School Bonds, the 1994 Series A School Bonds, and the 1994 Series B School Bonds. The effect of this transaction was to refinance existing debt at a lower rate and generate an economic gain of \$203,389.

In December, 2000, \$21,800,000, in General Obligation Weekly Adjustable/Fixed Rate Refunding Bonds, 2001 Series A were issued to refund specific maturities of the 1992 Series B General Obligation Refunding Bonds and the 1993 Series A General Obligation Refunding Bonds. The 2001 Series A General Obligation Weekly Adjustable/Fixed Rate Refunding Bonds bear interest during the initial period at a rate determined by J.P. Morgan Securities & Co., as Remarketing Agent and thereafter will bear interest at the weekly interest rate determined by J.P. Morgan Securities & Co. as the Remarketing Agent. The refunding issue has a face value of \$21,800,000. The net proceeds were used to purchase a U.S. Government obligation (T-Bill) which was deposited into an irrevocable trust with an escrow agent. The cash flow from this security is sufficient to provide for future debt service payment on maturities of the 1992 Series B General Obligation Refunding Bonds and the 1993 Series A General Obligation Refunding Bonds. The effect of this transaction was to refinance existing debt at a lower rate and generate an economic gain of \$283,993. Contemporaneously with the issuance of the 2001 Series A General Obligation Weekly Adjustable/Fixed Refunding Bonds, Shelby County Government entered into a Interest Rate Swap Agreement with Morgan Guaranty Trust Company (MGT). In general, the payment obligations of the County under the Swap Agreement consist of the obligation to pay a fixed interest rate of 5.345% on a notional amount equal to the outstanding principal amount of the 2001 Series A General Obligation Weekly Adjustable/Fixed Rate Refunding Bonds, and will be offset by amounts received by the County from Morgan Guaranty Trust Company. It is anticipated that the payments to be received by the County from MGT will equal the amount of interest due on the Bonds while they bear interest at the Weekly Variable Rate. Under certain circumstances set forth in the Swap Agreement, the

June 30, 2001

---

County may receive amounts calculated on a basis different from that by which the interest rate on the Bonds is calculated. In addition, under certain conditions specified in the Swap Agreement, the County could become obligated to make termination payments to MGT. The amount of a termination payment, if any, could be significant and will depend on certain factors, including the interest rate environment at the relevant time.

In October, 2000, \$150,000,000, in General Obligation Public Improvement and School Bonds, 2000 Series A were issued to retire \$149,000,000 of the outstanding 1999 Series A EMCP Notes. The 2000 Series A General Obligation Public Improvement and School Bonds bear interest at rates ranging from 4.75 percent to 5.625 percent. The 1999 Series A EMCP Notes authorized by the Shelby County Board of Commissioners in September, 1999, were issued to provide the funding for public works projects and schools. The aggregate outstanding principal amount of the 1999 Series A EMCP Notes was not to exceed \$211,000,000 at any time. After the retirement of \$149,000,000, the available program size was \$62,000,000 and as of June 30, 2001 the total outstanding is \$60,500,000 and is reported in the Capital Project Funds.

In July, 2000, the \$95,000,000 Shelby County Tennessee Bond Anticipation Notes 2000 Series A (2000A Notes) were issued to refinance the \$95,000,000 Shelby County, Tennessee Bond Anticipation Notes, 1998 Series A (1998 Notes). The County retired all the 1998 Notes with the proceeds of the 2000A Notes. The Notes were authorized by the Shelby County Board of Commissioners under certain resolutions adopted on March 23, 1998 and April 10, 2000. Total 2000A Notes outstanding as of June 30, 2001 is \$95,000,000.

In November, 2000 the Shelby County Board of Commissioners authorized the issuance of up to \$154,000,000 in Capital Outlay Extendible Municipal Commercial Paper (EMCP) Notes, 2000 Series A Program. The aggregate outstanding principal amount may not exceed \$154,000,000 at any time. The Notes will be issued in anticipation of the County's issuance of certain general obligation bonds and general obligation school bonds in aggregate principal amount not exceeding \$154,000,000 for the purpose of funding various public works and school projects. The general obligation bonds are expected to retire the Notes within two years of the initial issuance of the Notes. The original maturity date will range from 1 to 90 day from the original issue date of each Note. On the original maturity date of a note, the County has the option to extend the maturity date that is 270 day after the date of original issuance of such note. As of June 30, 2001, Shelby County has issued \$109,000,000 in EMCP Notes Under this program.

Of the original principal, \$320,703,276 of outstanding bonds that were advance refunded prior to Fiscal Year 2001 are considered defeased at June 30, 2001. Specific defeased maturities are shown on the Supplemental Schedules of General Obligations Bonds.

The County is indebted for serial bonds and capital appreciation bonds and notes and variable bonds with interest rates varying from 3.15% to 6.75%. The County does not accrue interest on bonds payable therefore unmatured interest is recognized as an expenditure when due.

June 30, 2001

All unmatured interest which is due in future years is disclosed in the table below. The County has no legal debt limit. Debt service requirements for principal and interest in future years, using the actual rate on fixed rate bonds and notes and 4.115% for the 1999 Series A Variable Demand Refunding Bonds, 6.035% for the 2000 Series A General Obligation Weekly Adjustable/Fixed Rate Bonds Refunding, and 5.345% for the 2001 Series A General Obligation Weekly Adjustable/Fixed Rate Bonds Refunding for the variable rate issues, are as follows:

Years Ending June 30	Principal	Interest	Total
2002	\$ 44,125,000	\$ 53,431,985	\$ 97,556,985
2003	47,855,000	50,917,205	98,772,205
2004	48,709,139	50,777,659	99,486,798
2005	49,285,007	50,398,470	99,683,477
2006	53,085,753	47,967,771	101,053,524
2007	49,503,182	51,339,143	100,842,325
2008	58,905,650	41,662,993	100,568,643
2009	61,888,150	38,604,872	100,493,022
2010	68,430,000	32,016,076	100,446,076
2011	72,090,000	28,531,162	100,621,162
2012	59,476,807	40,883,926	100,360,733
2013	55,804,649	43,940,030	99,744,679
2014	68,482,657	28,102,577	96,585,234
2015	63,247,794	25,203,385	88,451,179
2016	46,023,077	18,519,258	64,542,335
2017	41,750,497	20,928,968	62,679,465
2018	45,205,000	10,931,999	56,136,999
2019	45,925,000	8,647,561	54,572,561
2020	36,350,000	6,487,250	42,837,250
2021	29,350,000	4,724,750	34,074,750
2022	22,025,000	3,218,125	25,243,125
2023	16,550,000	2,068,125	18,618,125
2024	17,125,000	1,203,125	18,328,125
2025	5,500,000	309,375	5,809,375
	<u>1,106,692,362</u>	<u>660,815,790</u>	<u>1,767,508,152</u>
Accreted value of Bonds	26,388,928	(26,388,928)	-
	<u>\$ 1,133,081,290</u>	<u>\$ 634,426,862</u>	<u>\$ 1,767,508,152</u>

As of June 30, 2001 Shelby County has six interest rate swap agreements.

First, is a \$75 million swap for 10 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a variable rate based on the Municipal Swap Index and will receive a fixed rate of 4.245%. The agreement can be cancelled once every six months following the end of the second year. Payments commenced in FY 2001.

The following three swaps (the "second," "third," and "fourth") with JP Morgan-Morgan Guarantee Trust will have Variable Rate Refundings issued contemporaneously with them when the option to exercise the swaps have been given in accordance with the swap confirmations.

The second is a \$21.8 million swap for 10 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a fixed rate of 5.345% and will receive a variable rate based on the Municipal Swap Index. The termination date of this swap is March 1, 2011. Payments commence in FY 2001. This swap was exercised, November, 2000.

The third is for \$16.6 million for 8 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a fixed rate of 6.035% and will receive a variable rate based on the Municipal Swap Index. The termination date of this swap is March 1, 2008. Payments commence in FY 2000. This swap was exercised December, 1999.

The fourth is for \$35.8 million for 10 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a fixed rate of 5.416% and will receive a variable rate based on the Municipal Swap Index. The termination date of this swap is October 1, 2015. Payments commence in FY 2005. This swap has not been exercised.

The fifth swap was issued contemporaneously with the issuance of the 1999 Series A General Obligation VRDN Refunding Bonds, Shelby County Government entered into a Interest Rate Swap Agreement with Goldman Sachs. Shelby County will pay a fixed interest rate of 4.115% on a notional amount equal to the outstanding principal amount of the 1999 Series A G.O. VRDN Refunding Bonds, and will receive a variable rate equal to the PARS Rate or other variable interest rate. The termination date is April 1, 2020 with the option to terminate early in accordance with the swap confirmation. Payments commenced in FY 1999.

The sixth is \$34 million for 7.5 years with Goldman Sachs. Shelby County will pay a variable rate based on the Municipal Swap Index and will receive a fixed rate of 4.175%. The termination date of this swap is November 1, 2008 with the option to terminate early in accordance with the swap confirmation. Payments commence in FY 2002.

In February, 2001 Goldman Sachs exercised the option to terminate a \$66 million interest rate swap for 7.5 years with Goldman Sachs and payments commenced in FY 2001.

Only the net difference in interest payments is actually exchanged with Goldman Sachs and JP Morgan-Morgan Guarantee Trust. The notional principal is not exchanged; it is only the basis on which the interest payments are calculated. Shelby County continues to pay interest to the bondholders at the rate provided by the bonds. However, during the term of the swap agreements, the County will effectively pay a fixed or variable rate on the debt.

*Claims and judgments:*

The County has recognized long-term liabilities for claims and judgments of \$4,250,000 in accordance with its accounting policy explained in Note (I)(C). The liabilities are based on property damage and personal injury lawsuits arising in the course of operations.

*Components Units:*

Included in notes payable of the Med at June 30, 2001 are notes payables for leasehold improvements to be repaid in monthly installments at an average interest rate of 16.5% with final payment due in June 2004 and notes payables, collateralized by certain computer equipment, to be repaid in monthly installments at an average interest rate of 7% with final payment due in November 2004 amounting to \$84,676 and \$1,369,209, respectively.

June 30, 2001

These mature as follows for the years ending June 30:

2002	\$ 816,042
2003	481,209
2004	<u>156,634</u>
	<u>\$ 1,453,885</u>

**(I) Interfund Balances and Transactions**

Interfund receivables and payables consist of the following:

## Due To/From Other Funds:

Receivable Fund	Payable Fund	Amount
General Fund	Oakville Health Care Center Fund	\$ 497,931
	Grant Funds	5,250,238
	Capital Projects Fund	658,089
	Sheriff's Narcotics Fund	55,734
Group Hospital Insurance	General Fund	3,974,425
Shelby County Health Care Center Fund	General Fund	362,740
Hotel Motel Tax Fund	General Fund	1,998,611
Debt Service Fund	General Fund	1,189,308
	Capital Projects Fund	642,407
Roads & Bridges Fund	Capital Projects Fund	<u>80,134</u>
Total		<u>\$ 14,709,617</u>

## Due To/From Primary Government and Component units:

Receivable Entity	Payable Entity	Amount
General Fund	Agricenter International Component Unit	\$ 407,310
Board of Education Component Unit	Education Fund	1,330,863
Board of Education Component Unit	Capital Projects Fund	11,000,000
Capital Projects Fund	Agricenter International Component Unit	182,030
Debt Service Fund	Shelby County Health Care Corporation Component Unit	6,305,702
Shelby County Health Care Corporation Component Unit	Capital Projects Fund	5,017,315
Shelby County Health Care Corporation Component Unit	General Fund	<u>1,879,828</u>
Total		<u>\$ 26,123,048</u>



June 30, 2001

Operating transfers during the year were as follows:

Transfer Out:	Transfer In:	Amount
Capital Projects Fund	Debt Service Fund	\$ 7,886,295
	General Fund	146,655
	Roads and Bridges Fund	80,134
	Hotel Motel Tax Fund	254,181
Sheriff Narcotics Fund	Grants Fund	35,067
General Fund	Roads and Bridges Fund	195,121
	Grants Fund	1,990,835
	Solid Waste Management Fund	226,031
	Oakville Health Care Center	2,365,106
	Shelby County Health Care Center	2,842,317
	Tort Liability Fund	1,750,000
Roads and Bridges Fund	General Fund	1,731,000
Grants Fund	General Fund	4,345,038
Debt Service Fund	Building Preservation Fund	1,165,105
Debt Service Fund	Capital Projects Fund	3,557,733
General Fund (Air Emission) Fund	General Fund	92,301
Hotel Motel Tax Fund	Debt Service Fund	4,602,200
Total Government Fund Types		<u>33,265,119</u>
On the Job Injury Fund	General Fund	165,646
Group Hospital Insurance Fund	General Fund	298,754
1987 Economic Development Bond Fund	Debt Service Fund	280,362
1988 Economic Development Bond Fund	Debt Service Fund	1,598,752
Housing Development Fund	Grants Fund	85,685
Housing Development Fund	General Fund	250,000
Consolidated Codes Enforcement Fund	Grants Fund	29,978
	General Fund	<u>812,219</u>
Total Proprietary Fund Types and Similar Trust Funds		<u>3,521,396</u>
Total All Fund Types		<u>\$ 36,786,515</u>
Primary Government/Component Unit:		
Transfer Out:	Transfer In:	Amount
Capital Projects Fund	Board of Education Component Unit	\$ 31,800,000
Education Fund	Board of Education Component Unit	61,120,320
General Fund	Shelby County Health Care Corporation Component Unit	22,566,667
Capital Projects Fund	Shelby County Health Care Corporation Component Unit	<u>5,000,000</u>
Total		<u>\$ 120,486,987</u>

June 30, 2001

**(J) Fund Equity***Changes in Enterprise Funds' and Proprietary Component Units' Equity*

Changes in Enterprise Funds' equity for the year are detailed as follows:

	Oakville Health Care Center		Shelby County Health Care Center		Consolidated Code Enforcement		Primary Government Total	
	Retained Earnings (Deficit)	Contributed Capital	Retained Earnings (Deficit)	Contributed Capital	Retained Earnings (Deficit)	Contributed Capital	Retained Earnings (Deficit)	Contributed Capital
July 1, 2000	\$ (4,370,066)	\$ 8,321,988	\$ (5,498,095)	\$ 6,859,892	\$ 9,617,736	\$ 1,928,917	\$ (250,425)	\$ 17,110,797
Net income (loss)	(299,205)	-	(315,998)	-	2,023,687	-	1,408,484	-
Contributed capital:								
Residual Equity Transfer	-	-	-	-	-	-	-	-
June 30, 2001	<u>\$ (4,669,271)</u>	<u>\$ 8,321,988</u>	<u>\$ (5,814,093)</u>	<u>\$ 6,859,892</u>	<u>\$ 11,641,423</u>	<u>\$ 1,928,917</u>	<u>\$ 1,158,059</u>	<u>\$ 17,110,797</u>

Changes in Proprietary Component Units' equity for the year are detailed as follows:

	Shelby County Health Care Corporation		Agricenter International	Emergency Communication District	Component Units Total	
	Unreserved Retained Earnings	Reserved Retained Earnings	Unreserved Retained Earnings	Unreserved Retained Earnings	Unreserved Retained Earnings	Reserved Retained Earnings
July 1, 2000	\$102,640,058	\$ 314,053	\$ 1,277,960	\$ 5,053,123	\$ 108,971,141	\$ 314,053
Net income (loss)	562,238	38,347	16,010	1,013,941	1,592,189	38,347
June 30, 2001	<u>\$103,202,296</u>	<u>\$ 352,400</u>	<u>\$ 1,293,970</u>	<u>\$ 6,067,064</u>	<u>\$ 110,563,330</u>	<u>\$ 352,400</u>

June 30, 2001

**(K) Other Revenue**

The other revenue classification is used in the combined, combining, and individual fund financial statements and in the supplemental schedules and statistical section of the comprehensive annual financial report. This category is one of the revenue line items included in the legally adopted budget approved annually by the Board of Commissioners. Certain revenue accounts which are not accurately described by any of the other revenue classifications included in the budget (local taxes, local revenues, state revenue, federal revenue, patient service revenue, elected officials' fees and fines) are classified as other revenue. Other revenue for the year ended June 30, 2001 is detailed below:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Governmental Funds
Investment income	\$ 8,194,922	\$ 494,339	\$ 445,133	\$ 4,984,177	\$ 14,118,571
Miscellaneous income	1,561,580	164,592	381,294	488,462	2,595,928
Total other revenue	<u>\$ 9,756,502</u>	<u>\$ 658,931</u>	<u>\$ 826,427</u>	<u>\$ 5,472,639</u>	<u>\$ 16,714,499</u>

**(L) Risk Financing and Related Insurance Issues**

Shelby County maintains a self-insured Group Hospital Insurance Fund for its active and retired employees and their dependents, funded by participation of both the County and its employees. Incurred but not reported (IBNR) claims liabilities of the Group Hospital Insurance Fund were actuarially determined. This calculation was based on prior years' claims expense and the current year's actual claims incurred. The long term liabilities for IBNR claims are presented at present value.

June 30, 2001

The schedule below presents the changes in IBNR liabilities for the past two years for the Group Hospital Insurance Fund:

	(in thousands)	
	2001	2000
IBNR claims and claim adjustment liabilities at the beginning of the fiscal year	\$ 9,516	\$ 7,296
Incurring claims and claim adjustment expenses:		
Provision for the insured events of the current fiscal year	47,227	42,485
Increase (decrease) in provision for insured events of prior fiscal years	(871)	1,070
Total incurred claims and claim adjustment expenses	<u>46,356</u>	<u>43,555</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	38,374	33,332
Claims and claim adjustment expenses attributable to insured events of prior fiscal years.	7,770	8,004
Total Payments	<u>46,144</u>	<u>41,336</u>
IBNR claims and claim adjustment liabilities at the end of the fiscal year	<u>\$ 9,728</u>	<u>\$ 9,516</u>

IBNR claims are included in Insurance Claims Payable.

The County maintains a self insured Tort Liability Fund funded by premiums paid by departments using county vehicles and by an operating transfer from the General Fund. Incurred but not reported (IBNR) claims liabilities of the Tort Liability Fund were estimated based on prior years' claims expense current year's actual claims and a review of pending litigation through the County Attorney.

The schedule below presents the changes in IBNR liabilities for the past two years for the Tort Liability Fund:

	2001	2000
IBNR claims and claim adjustment liabilities at the beginning of the fiscal year	\$ 450,000	\$ 450,000
Incurring claims and claim adjustment expenses:		
Provision for the insured events of the current fiscal year	1,246,361	470,020
Increase (decrease) in provision for insured events of prior fiscal years	887,396	140,065
Total incurred claims and claim adjustment expenses	<u>2,133,757</u>	<u>610,085</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	(245,561)	(100,085)
Claims and claim adjustment expenses attributable to insured events of prior fiscal years.	(1,038,196)	(510,000)
Total Payments	<u>(1,283,757)</u>	<u>(610,085)</u>
IBNR claims and claim adjustment liabilities at the end of the fiscal year	<u>\$ 1,300,000</u>	<u>\$ 450,000</u>

June 30, 2001

The County maintains a self insured On-the-Job-Injury Fund funded by premiums paid by County department based on a percentage of salary costs. Incurred but not reported (IBNR) claims liabilities of the On-the-Job-Injury Fund were estimated based on prior year's claims expense and current year's actual claims incurred.

The schedule below presents the changes in IBNR liabilities for the past two years for the On-the-Job -Injury Fund:

	2001	2000
IBNR claims and claim adjustment liabilities at the beginning of the fiscal year	\$ 900,000	\$ 1,200,000
Incurred claims and claim adjustment expenses:		
Provision for the insured events of the current fiscal year	7,159,262	1,039,359
Increase (decrease) in provision for insured events of prior fiscal years	15,319	439,783
Total incurred claims and claim adjustment expenses	<u>7,174,581</u>	<u>1,479,142</u>
Payments and Long Term Liabilities:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	(5,723,012)	(1,569,884)
Claims and claim adjustment expenses attributable to insured events of prior fiscal years.	<u>(244,794)</u>	<u>(209,258)</u>
Total Payments	<u>(5,967,806)</u>	<u>(1,779,142)</u>
IBNR claims and claim adjustment liabilities at the end of the fiscal year	<u>\$ 2,106,775</u>	<u>\$ 900,000</u>

The County's other insurance funds are Group Life Insurance Fund and the Unemployment Compensation Fund which reported expenses of \$1,917,085 and \$403,077 respectively, for claims incurred for the year ended June 30, 2001. Claims reserves of \$126,000 were established for the Unemployment Compensation Fund.

June 30, 2001

**(M) Segment Information***Segment Data of the Enterprise Funds*

Description of Service	Oakville Health Care Center Fund In-patient Nursing Facility	Shelby County Health Care Center Fund In-patient Nursing Facility	Consolidated Codes Enforcement Fund Construction Code Enforcement	Total
Operating revenues	\$ 11,895,747	\$ 6,069,199	\$ 8,961,646	\$ 26,926,592
Operating expenses:				
Depreciation	333,301	315,998	409,355	1,058,654
Other	14,226,757	8,911,516	6,342,721	29,480,994
Operating income (loss)	(2,664,311)	(3,158,315)	2,209,570	(3,613,056)
Nonoperating revenues	-	-	656,314	656,314
Net operating transfers in (out)	2,365,106	2,842,317	(842,197)	4,365,226
Net income (loss)	<u>\$ (299,205)</u>	<u>\$ (315,998)</u>	<u>\$ 2,023,687</u>	<u>\$ 1,408,484</u>
Acquisition of property, plant and equipment (net)	<u>\$ 34,096</u>	<u>\$ -</u>	<u>\$ (1,106)</u>	<u>\$ 32,990</u>
Net working capital (deficit)	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 10,780,872</u>	<u>\$ 10,780,873</u>
Total assets	<u>\$ 5,690,708</u>	<u>\$ 1,948,726</u>	<u>\$ 14,357,873</u>	<u>\$ 21,997,307</u>
Long-term liabilities payable from operating revenues	<u>\$ 143,398</u>	<u>\$ 66,667</u>	<u>\$ 49,539</u>	<u>\$ 259,604</u>
Fund Equity	<u>\$ 3,652,717</u>	<u>\$ 1,045,799</u>	<u>\$ 13,570,340</u>	<u>\$ 18,268,856</u>

June 30, 2001

*Segment Data of the Proprietary Component Units*

Description of Service	Shelby County Health Care Corporation (The Med) Inpatient/Outpatient Hospital Services	Agricenter International Inc. Agricultural Research and Promotion	Emergency Communications Total Local Emergency Telephone Service	Total
Operating revenues	\$ 221,159,568	\$ 1,596,016	\$ 2,975,280	\$ 225,730,864
Operating expenses:				
Depreciation	9,644,402	121,128	50,550	9,816,080
Other	256,761,815	1,458,104	2,248,602	260,468,521
Operating income (loss)	(45,246,649)	16,784	676,128	(44,553,737)
Nonoperating revenues	18,280,567	(774)	337,813	18,617,606
Net operating transfers in (out)	27,566,667	-	-	27,566,667
Net income (loss)	\$ 600,585	\$ 16,010	\$ 1,013,941	\$ 1,630,536
Acquisition of property, plant and equipment (net)	\$ 10,414,138	\$ 108,541	\$ 141,308	\$ 10,663,987
Net working capital (deficit)	\$ 53,605,895	\$ (438,907)	\$ 5,703,816	\$ 58,870,804
Total assets	\$ 167,132,799	\$ 2,622,155	\$ 6,286,301	\$ 176,041,255
Long-term liabilities payable from operating revenues	\$ 14,350,134	\$ 257,971	\$ -	\$ 14,608,105
Fund Balance	\$ 123,554,286	\$ 1,293,970	\$ 6,067,064	\$ 130,915,320

June 30, 2001

**(N) Contingencies and Commitments**

The County has commitments at June 30, 2001, for outstanding purchase orders and outstanding contracts reported as reserves for encumbrances of the following fund balances:

<u>Fund</u>	<u>Purpose of Commitments</u>	<u>Amount</u>
General Fund	Administration and Finance	\$ 1,677,757
	Planning and Development	69,901
	General Services	765
	Public Works	105,940
	Corrections	737,598
	Health Services	768,609
	Community Services	46,189
	Law Enforcement	1,006,029
	Judicial	405,025
	Other Elected Officials	271,143
Special Revenue Funds		
Roads and Bridges	Public Works	268,305
Solid Waste Management	Public Works	24,677
Sheriff Narcotics	Law Enforcement	181,466
Property Preservation	Administration and Finance	186,531
Grants	Administration and Finance	108,921
	Planning and Development	1,587,442
	Public Works	621,969
	Corrections	43,960
	Health Services	187,082
	Community Services	304,493
	Law Enforcement	80,863
	Judicial	262,473
	Other Elected Officials	44,115
Capital Projects Funds		
Capital Improvemet Program	Capital Projects	<u>73,056,695</u>
Total		<u>\$ 82,047,948</u>



**(O) Joint Ventures, Jointly Governed Organizations and Related Organizations*****Joint Ventures******Memphis Cook Conventions Center***

The Conventions Center is managed by an eight-member board consisting of four members appointed by the Mayor of the City of Memphis (the City) and confirmed by City Council, and four members appointed by the County Mayor and confirmed by the Board of Commissioners. The board is responsible for reporting the results of operations of the Conventions Center semi-annually to both the City and the County. On August 21, 2000, the City and County entered into a contract with a third party to promote, operate, and manage the Convention Center. The term of the contract is a three year period, August 21, 2000 to August 20, 2003, with an optional extension through August 20, 2005. The City and County share equally in the profits of the Convention Center and are responsible for funding any deficit from operations in the same proportion. This obligation is currently funded for both governments from the proceeds of the Hotel Motel Tax. The County does not hold an equity interest in this entity. (The Hotel Motel Tax Fund contributed \$3,182,010 to the operations of the Convention Center during the year ended June 30, 2001). Financial statements for the Convention Center may be obtained from Memphis Cook Convention Center, 255 N. Main Street, Memphis, Tennessee, 38103

***Mid-South Coliseum***

The Mid-South Coliseum (the Coliseum) is a joint operation between the City and the County. The City and County share in profits or fund any deficits from operations in a ratio of 60% and 40%, respectively. The County does not hold an equity interest in this entity. Financial statements for the Coliseum may be obtained from the Mid-South Coliseum, The Fairgrounds, Memphis, Tennessee, 38104.

***Public Building Authority of Memphis and Shelby County***

In November 1987, the City and County entered into a joint-venture arrangement creating a not-for-profit corporation, The Public Building Authority of Memphis and Shelby County, Tennessee (the PBA) for the purpose of constructing the Pyramid. The Pyramid was opened in November, 1991. The PBA has no on-going financial operations and exists solely to hold title to the building. The County does not hold an equity interest in this entity.

On July 1, 1991, the City and County entered into a contract with a third party to manage, operate, market and promote the Pyramid. The term of the contract was for the three year period, July 1, 1991 to June 30, 1994, with a renewal clause for up to three additional five year terms. The current renewal period expires June 30, 2004. In future years the City and County will each appropriate one-half of the necessary funds to sustain operations based upon each government's approval of an operating budget. During the year ended June 30, 2001, neither the City nor the County made contributions to the operating budget of the Pyramid. Excess operating revenue net of management fees and operating expenses, as defined under the management agreement, will be paid to the City and the County upon demand. As provided for in the management agreement, cash in excess of \$500,000 will also be paid to the City and the County upon demand. No excess cash was returned in fiscal year 2001. Financial statements for the PBA may be obtained from the Pyramid Arena, One Auction Street, Memphis, Tennessee, 38105.

***Port Commission***

The Memphis and Shelby County Port Commission (the Port commission), a joint operation between the City and the County, is managed by a seven member board. Three of the board members are appointed by the City and two are appointed by the County. In addition, the commissioner of public service of the City of and the chairman of the board of the County commissioners serve as ex officio members of the board with the right to vote. Excess revenues of the Port Commission are distributed equally to the City and the County. Any deficits of the Port Commission are funded equally

June 30, 2001

by the City and the County. The County does not hold an equity interest in this entity. Financial statements for the Port Commission may be obtained from the Memphis and Shelby County Port Commission, P.O. Box 13142, Memphis, Tennessee, 38113.

The following is a summary of the financial information of the joint ventures, as of, and for the year ended June 30, 2001 (not covered by the report of independent accountants):

	Memphis Cook Convention Center	Mid-South Coliseum	Public Building Authority	Port Commission
Assets	\$ 18,690,838	\$ 2,053,022	\$ 3,133,001	\$ 33,992,000
Liabilities	697,064	604,000	1,689,019	8,536,000
Equity	17,993,774	1,449,022	1,443,982	25,456,000
Operating revenues	1,847,949	1,868,143	4,052,217	1,116,000
Operating expenses	3,597,645	2,517,608	3,730,696	758,000
Other income	1,920,511	21,066	36,441	317,000
Other expenses	2,338,317	-	-	1,810,000
Net income (loss)	(2,167,502)	(628,399)	357,962	(1,135,000)

#### ***Jointly Governed Organizations:***

The County conjunction with the City created the following organizations that are not considered joint ventures as the County and the City do no retain an ongoing financial interest or responsibility.

#### ***Airport Authority (the Authority)***

The Authority selects management staff, sets user charges, established budgets and controls all aspects of general aviation, airport management and development. Six of the seven board members are appointed by the City Mayor and one by the County Mayor, all for seven year terms.

#### ***Memphis and Shelby County Center City Commission (the Commission)***

The Commission is an organization responsible for promotion and redevelopment of the Memphis Center City area. Board members (seven) are appointed by the City and the County Mayors, with approval by the City Council and the County Commission, for three years terms.

#### ***Memphis Center City Revenue Finance Corporation (the Finance Corporation)***

The Finance Corporation is a nonprofit corporation established jointly by the City and the County under the laws of the State of Tennessee. The Finance Corporation provides various forms of financial assistance to development projects. The City and County Mayors appoint the Board members (nine), with approval of the City Council and the County Commission, for six year terms.

*The Depot Redevelopment Corporation of Memphis and Shelby County* was established by the City of Memphis and Shelby County to determine and to establish a reuse plan and management strategy for the Memphis Depot which was closed as a military base by the United States Government.

*Industrial Development Board of the City and County of Shelby, Tennessee (IDB)*

The IDB operates as a nonprofit corporation for the purpose of promoting industrial development in the City and County. Board members (nine) are appointed by the City and the County Mayors, with approval by the City Council and the County Commission, for six year terms.

*The Memphis and Shelby County Sports Authority*

The Memphis and Shelby County Sports Authority was established to plan, promote, and expand professional and amateur sports in Shelby County. Tennessee law allows sports authorities to receive sales taxes generated by major league sports franchises in their home city.

***Related Organizations:***

The County appoints a voting majority of the board, but is not financially accountable for the Health, Housing and Education Facilities Board or the Shelby County Housing Authority.

The Med has an investment in Memphis Managed Care (MMC), a TennCare MCO, that pays The Med a fixed per diem for inpatient services and pays for outpatient services on a fee for service basis. For the years ended June 30, 2001 and 2000, The Med recorded gross charges of approximately \$53.7 million and \$50.6 million, respectively, from MMC. At June 30, 2001 and 2000, The Med had receivables of approximately \$5.2 million and \$1.6 million, respectively from MMC.

**(P) Deferred Compensation Plan**

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The County previously reported assets of the plan in an agency fund. The County does not hold the assets in a fiduciary capacity, therefore in accordance with GASB Statement 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans", the plan is not included in the County's June 30, 2001 financial statements.

**(Q) Other Post – Employment Benefits**

In addition to providing pension benefits, the County provides certain health care and life insurance benefits for retired employees in accordance with policy established by the County Board of Commissioners. Substantially all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County. The cost of retiree health care and life insurance benefits is recognized as an expenditure as claims are paid. For 2001 the County provided these benefits to 2,271 retirees at a cost of \$6,985,682.

June 30, 2001

---

**(R) Pensions****Shelby County Retirement System**

Plan Description. The Shelby County Retirement System (the system), is a single employer defined benefit public employee retirement system (PERS) established by Shelby County, Tennessee, is administered by a board, the majority of whose members are nominated by the Shelby County Mayor, subject to approval by the Shelby County Board of Commissioners. The System issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to the Shelby County Retirement System, Suite 950, 160 N. Main, Memphis, Tennessee 38103 or calling (901) 545-3370.

The County provides office space and certain administrative services at no cost to the System. All other costs to administer the plan are paid from plan earnings.

Substantially all full-time and permanent part-time employees of the County (including its component units) other than the Shelby County Board of Education employees, employees who have elected to be covered by Social Security, employees designated as Comprehensive Employment Training Act employees after July 1, 1979 and certain employees of the Shelby County Health Care Corporation are required, as a condition of employment, to participate in the System.

Prior to 1990, the System consisted of two plans (Plans A and B) which were accounted for as separate funds for financial reporting purposed. In 1990, these plans were legally merged into one reporting entity, whereby total combined assets of the merged plans are available for payment of benefits to participants of either of the two previously existing plans. While the plans were legally merged, the System has retained the membership criteria of the previous plans which are as follows:

- Plan B, a contributory single employer defined benefit pension plan for employees hired prior to December 1, 1978, and
- Plan A, a non-contributory single employer defined benefit pension plan for employees hired on or after December 1, 1978, and those employees that elected to transfer to Plan A from Plan B before January 1, 1981.

The System benefits and contribution provisions are established by the Shelby County Board of Commissioners. Once becoming a participant, a person will continue to participate as long as he or she is an employee of the County. The System provides retirement, as well as survivor and disability defined benefits.

Effective July 1, 2000, Plan A was amended to include a "25-year and out" plan for Public Safety Employees. After completion of 25 years of service in which 20 years, or at least the last 15 years, is in a public safety position, the participant can retire with 55% of Final Average Earnings regardless of age. The employee must contribute the actuarially determined amount to fund this benefit.

**Funding Policy**

The System's funding policy for employee contribution requirements is established by the Board of Administration of the Shelby County, Tennessee Retirement System (the Board). The System's funding policy for employer contribution requirements is established by the Shelby county Board of Commissioners. For fiscal year 2001, the contribution requirements were based on the actuarially determined contribution amount for the fiscal year ended June 30, 2001 as determined by the actuary as of July 1, 2000.

June 30, 2001

The actuarially determined contribution rate was calculated using a modified aggregate cost funding method for both Plan A and Plan B participants. Under this method, benefits not yet funded are to be paid over the working lifetime of Plan A active participants as a level percentage of payroll and over the projected lifetime of all Plan B participants. This modification of the aggregate cost funding method does not identify an unfunded actuarial accrued liability and amortized it separately.

The County does not receive the actuarial report until several months into the fiscal year to which the report relates. Usually, due to budgetary procedures, the County does not recommend any change to the contribution rate until the following fiscal year. Although during the year ending June 30, 2001, the County changed the contribution rate from 6.88% to 7.88% retroactively to July 1, 1999 based on the actuarial report.

In accordance with the actuarial valuation as of July 1, 2000, the employer contribution rate required under this method and which would relate to fiscal year 2000 was 7.88% of covered payroll of participants under Plans A and B, respectively, with Plan B employee contributions representing 8.0% of applicable covered payroll. The contribution rate established by the Board of Commissioners during 2000 was 7.88% for employer and 8.0% for employee, which resulted in contributions of \$19,285,826 (\$17,203,258 employer contributions and \$2,082,568 employee contributions).

The significant actuarial assumptions used to compute these actuarially determined contribution requirements are the same as those used to compute the net pension obligation.

Annual Pension Cost and Net Pension Obligation:

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
June 30, 1999	\$ 12,030,550	100%	\$ -
June 30, 2000	14,611,646	100%	-
June 30, 2001	17,201,861	100%	-

The annual required contribution for the current year was determined as part of an actuarial valuation at July 1, 2000 using a modified aggregate cost funding method for both Plan A and Plan B participants. For the fiscal year 2001, the County had an annual pension cost of and contributed \$16,370,361 under Plan A and \$832,897 under Plan B. Employees contributed \$2,082,568 under Plan B. the contributions as a percent covered payroll were the same as those of the Retirement System.

Actuarial assumptions included (a) modified aggregate cost method, (b) four year smoothed to market asset valuation method, (c) 8.25% rate of investment return, (d) 6.0% projected salary increases; 4% attributable to inflation and 2% attributable to promotions, and (e) 4% annual cost-of-living adjustments, compounded.

Six year required supplementary information and factors that significantly affect the identification of trends in the amounts reported designed to provide information about the Retirement System's progress made in accumulating sufficient assets to pay benefits when due may be found in the annual report on the PERS for the year ended June 30, 2001.

**Pension plans of the component units:**

The primary government does not act in a trustee capacity for the assets of the pension plans of the component units.

*Shelby County Board of Education (the Board of Education)***Plan Description – Teachers**

On behalf of its teachers, the Board contributes to the State Employees, Teachers, and Higher Education Employees Pension Plan (SETHEPP), a cost-sharing multiple employer defined benefit pension plan administered by the Tennessee Consolidated Retirement System (TCRS). The plan provides retirement benefits as well as death and disability benefits to plan members and their beneficiaries. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at age of 60 with five years service or at any age with 30 years of service. A reduced retirement benefit is available to vested members who are at least 55 years of age or have 25 years of service. Disability benefits are available to active with 5 years of service who become disable and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the plan on or after July 1, 1979 are vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the Tennessee Code Annotated (TCA). State statutes are amended by the Tennessee General Assembly. Cost of living adjustments (COLA) are provided each July based on the percentage change in the Consumer Price Index (CPI) during the previous calendar year. No COLA is granted if the CPI increased less than 0.5%. The maximum annual COLA is capped at 3%.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for the SETHEPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10<sup>th</sup> Floor Andrew Jackson Building, Nashville, TN 37243-0203 or can be accessed at [www.treasury.state.tn.us](http://www.treasury.state.tn.us).

Most teachers are required by state statute to contribute 5% of salary to the plan. The Board is required to contribute at an actuarially determined rate. The rate for the fiscal year ending June 30, 2001 was 3.727% of annual covered payroll. The contribution requirements of the Board are established and may be amended by the TCRS Board of Trustees. The Board contributions to TCRS for the years ending June 30, 2001, 2000, and 1999 were \$4,784,110, \$6,626,175, and \$6,537,551, respectively, equal to the required contributions for each year.

**Plan Descriptions – Non Teachers**

All non-teachers employed by the Board are members of the Political Subdivision Pension Plan (PSPP), an agent multiple-employer defined benefit pension plan administered by TCRS. The plan provides retirement benefits as well as death and disability benefits. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at age of 60 with five years service or at any age with 30 years of service. A reduced retirement benefit is available to vested members at age 55. Disability benefits are available to active members with five years of service who become disabled and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the system after July 1, 1979 become vested after five years of service and members joining prior to July 1, 1979 were vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the TCA. State statutes are amended by the Tennessee General Assembly. Political subdivisions such as the Board participate in the TCRS as individual entities and are liable for all costs associated with the operation and administration of their plan. Benefit improvements are not applicable to political subdivision unless approved by the chief governing body.

June 30, 2001

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for PSPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10<sup>th</sup> floor Andrew Jackson Building, Nashville, TN 37243-0230 or can be accessed at [www.treasury.state.tn.us](http://www.treasury.state.tn.us).

The plan is contributory, whereby employees contribute 5% of earnable compensation, and the employer is responsible for the remaining contribution. Contribution requirements for the Board are established and may be established and may be amended by the TCRS Board of Trustees.

The Board is required to contribute at an actuarially determined rate. The rate for the fiscal year ending June 30, 2001 was 5.62% of annual covered payroll. The contribution requirements of plan members are set by state statute. For the year ending June 30, 2001 the Board's annual pension cost of \$1,973,411 to TCRS was equal to the Board's required and actual contributions.

The required contribution was determined as part of the June 30, 1999 actuarial valuation using frozen initial liability actuarial cost method. Significant actuarial assumptions used in the valuation include (a) rate of return on investment of present and future assets of 7.5% a year compounded annually, (b) projected salary increases of 5.5% annual rate (no explicit assumption is made regarding the portion attributable to the effects of inflation on salaries), (c) projected 4.5% annual increase in the social security wage base, and (d) projected post retirement increases of 3% annually. The actuarial value of assets was determined using techniques that smooth the effect of short term volatility in the market value of equities over a five year period. The Board's unfunded actuarial accrued liability is being amortized as a level dollar amount on a closed basis. The remaining amortization period at June 30, 1999 was 16 years. Required contribution rates as determined by the July 1, 2000 actuarial valuation are effective July 1, 2001.

#### Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
June 30, 2001	\$ 1,973,411	100%	\$ -
June 30, 2000	1,564,701	100%	-
June 30, 1999	1,507,967	100%	-

June 30, 2001

## Schedule of Funding Progress for Shelby County Board of Education

(Dollar amounts in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
07/01/1999	\$ 59,958	\$ 67,158	\$ 7,200	89.28%	\$ 31,124	23.13%
06/30/1997	49,267	52,080	2,813	94.60%	26,303	10.69%
06/30/1995	37,750	42,909	5,159	87.98%	21,412	24.09%

*Shelby County Health Care Corporation (the Med)*

Effective July 1, 1985, the Med established the Regional Medical Center at Memphis Retirement Investment Plan, a defined contribution pension plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate in this plan once they have reached the age of twenty-one and have completed one year of participation service, as defined, and are not participating in any other pension program to which the Med makes contributions. The plan provides for employee contributions of 2% to 6% of their compensation and for matching contributions made by the Med equal to fifty percent of employee contributions. Participants are immediately vested in their contribution plus actual earnings thereon. Participants vest 75% in the employers matching contribution after 4 years service and 100% after 5 years. Forfeitures are returned to The Med to reduce future contributions. The payroll for employees covered by this plan was approximately \$45,018,424 in 2001. The Med and employees contributed approximately \$1,666,074 and \$1,903,695 respectively, to the Plan for the year ended June 30, 2001.

Financial statements of the Shelby County Health Care Corporation Pension Plan are available from Shelby County Health Care Corporation, 877 Jefferson Avenue, Memphis, Tennessee 38103.

*Emergency Communication District (the District)*

## Plan Descriptions

Employees of the Emergency Communication District of Shelby County, Tennessee are members of the Political Subdivision Pension Plan (PSPP), an agent multiple-employer defined benefit pension plan administered by TCRS. The plan provides retirement benefits as well as death and disability benefits. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at age 60 with five years service or at any age with 30 years of service. A reduced retirement benefit is available to vested members at age 55. Disability benefits are available to active members with five years of service who become disables and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the system after July 1, 1979 become vested after five years of service and members joining prior to July 1, 1979 were vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the TCA. State statutes are amended by the Tennessee General Assembly. Political subdivisions such as the Board participate in the TCRS as individual entities and are liable for all costs associated with the operation and administration of their plan. Benefit improvements are not applicable to political subdivision unless approved by the chief governing body.



June 30, 2001

The TCRS issues a publicly available financial report that included financial statements and required supplementary information for the PSPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10<sup>th</sup> Floor Andrew Jackson Building, Nashville, TN 37243-0230 or can be accessed at [www.treasury.state.tn.us](http://www.treasury.state.tn.us).

#### Funding Policy

The Emergency Communication District of Shelby County, Tennessee is noncontributory and has assumed employee contributions up to 5% of annual covered payroll. A small number of employees whose contribution rate was greater than 5% prior to the adoption of non-contributing still contribute the excess over 5%.

The Emergency Communication District of Shelby County, Tennessee is required to contribute at an actuarially determined rate; the rate for the fiscal year ending June 30, 2001 was 5.15% of annual covered payroll. The contribution requirements of plan members are set by state statute. Contribution requirements for the Emergency Communication District of Shelby County, Tennessee are established and may be amended by the TCRS Board of Trustees.

#### Annual Pension Cost

For the year ending June 30, 2001 the Emergency Communication District of Shelby County, Tennessee's annual pension cost of \$7,107 to TCRS was equal to the Emergency Communication District of Shelby County, Tennessee's required and actual contributions.

The required contribution was determined as part of the June 30, 1999 actuarial valuation using frozen initial liability actuarial cost method. Significant actuarial assumptions used in the valuation include (a) rate of return on investment of present and future assets of 7.5% a year compounded annually, (b) projected salary increases of 5.5% annual rate (no explicit assumption is made regarding the portion attributable to the effects of inflation on salaries), (c) projected 4.5% annual increase in the social security wage base, and (d) projected post retirement increases of 3% annually. The actuarial value of assets was determined using techniques that smooth the effect of short term volatility in the market of equities over a five year period. Amortized liability is being amortized as a level dollar amount on a closed basis. The remaining amortization period at June 30, 1999 was 19 years.

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
06/30/01	\$ 7,107	100%	\$ -
06/30/00	2,731	100%	-
06/30/99	2,908	100%	-

Note: This analysis is shown only for the years available. Additional years will be shown as they become available. (Dollar amounts in thousands)

June 30, 2001

---

Actuarial Valuation Date	Actuarial Value of Assets	Acturaial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
	(a)	(b)	(b)-(a)	(a/b)	( c)	[(b-a)/c]
07/01/99	\$ 255	\$ 255	\$ -	100.00%	102	0.00%
06/30/97	209	209	-	100.00%	101	0.00%
06/30/95	160	160	-	100.00%	92	0.00%

**(S) Subsequent Events**

In June, 2001 the Shelby County Board of Commissioners approved the \$85,000,000 2001 Series A Tax Anticipation Note-Commercial Paper Program. While current intentions are that the Tax Anticipation Notes will be paid off on or before June 30, 2002, similar or other financing will be required each year for the foreseeable future.

In November, 2001, Shelby County issued its \$20,205,000 General Obligation Refunding bonds 2001 Series B. The 2001 B Refunding Bonds were issued to refund certain maturities of the 1991 Series A General Obligation School Bonds, the 1991 Series C General Obligation Public Improvement Bonds, the 1992 Series B General Obligation Refunding Bonds, the 1993 Series A General Obligation Public Improvement Bonds, and the 1993 Series A General Obligation School Bonds.

In December, 2001, Shelby County issued \$157,750,000 General Obligation Public Improvement and School Bonds 2001 Series A. The bonds are being issued to provide moneys to refinance the costs of public works projects, including schools, previously financed with the County's outstanding Capital Outlay Extendible Municipal Commercial Paper (EMCP) Notes 1999 Series A and the 2000 Series A Bond Anticipation Notes, 2000 Series A.

In September, 2001, Shelby County and Goldman Sachs Mitsui Marine Derivative Products, L.P. terminated a \$34,000,000, 7.5 year swap agreement. In, September, 2001 Shelby County and Goldman Sachs Mitsui Marine Derivative Products, L.P. entered in to a 10 year, \$100 million swap agreement. Shelby County will pay a variable rate based on the Municipal Swap index and will receive a fixed rate of 4.00%. The termination date of this swap is September 14, 2011, with the option to terminate early in accordance with the swap confirmation. Payments commence in FY 2003.

In December, 2001, Shelby County issued \$149,000,000 Capital Outlay Extendible Municipal Commercial Paper (EMCP) Notes 2001 Series A. The notes are being issued to finance or refinance public works projects in Shelby County.

In August 2001, Shelby County Health Care Center was closed. A loss for the year ending June 30, 2001 of approximately \$1,500,000 is expected, including all closure costs.

## Shelby County, Tennessee

Special Revenue Fund  
Combining Balance Sheet  
June 30, 2001

	Education Fund	Roads and Bridges Fund	Solid Waste Management Fund	Hotel Motel Tax Fund
<b>Assets:</b>				
Cash and cash equivalents	\$ 2,222,803	\$ 6,218,651	\$ 18,225	\$ 1,778,836
Property tax receivable, net of allowance for uncollectibles	13,772,033	--	--	--
Sales tax receivable	1,400,103	--	--	--
Accounts receivable	--	23,837	--	--
Due from other governmental entities	--	842,854	--	--
Due from other funds	--	80,134	--	1,998,611
Deposit held by others	--	--	--	--
Notes receivable	--	--	--	--
Total Assets	\$ 17,394,939	\$ 7,165,476	\$ 18,225	\$ 3,777,447
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ --	\$ 247,211	\$ 18,225	\$ --
Property tax refunds payable	1,025,434	--	--	--
Due to other governmental entities	3,391,860	--	--	--
Due to other funds	--	--	--	--
Due to component units	1,330,863	--	--	--
Deposits held in trust	--	--	--	--
Deferred revenue	11,646,782	--	--	--
Total Liabilities	17,394,939	247,211	18,225	--
<b>Fund Balances:</b>				
Reserve for encumbrances	--	268,305	24,677	--
Unreserved, undesignated	--	6,649,960	(24,677)	3,777,447
Total Fund Balance	--	6,918,265	--	3,777,447
Total Liabilities and Fund Balance	\$ 17,394,939	\$ 7,165,476	\$ 18,225	\$ 3,777,447

Sheriff Narcotics Fund	Register Data Processing Fund	Property Renovation Fund	Grants Fund	Total
\$ 2,525,251	\$ 942,671	\$ 2,340,517	\$ 1,000	\$ 16,047,954
--	--	--	--	13,772,033
--	--	--	--	1,400,103
11,182	--	1,834	1,806,066	1,842,919
--	--	--	12,459,306	13,302,160
--	--	--	--	2,078,745
--	--	--	16,133	16,133
--	--	--	428,392	428,392
<u>\$ 2,536,433</u>	<u>\$ 942,671</u>	<u>\$ 2,342,351</u>	<u>\$ 14,710,897</u>	<u>\$ 48,888,439</u>
\$ 47,662	\$ 6,022	\$ 41,780	\$ 2,791,181	\$ 3,152,081
--	--	--	--	1,025,434
--	--	--	19,091	3,410,951
55,734	--	--	5,250,238	5,305,972
--	--	--	--	1,330,863
--	--	--	190,514	190,514
--	--	--	6,384,493	18,031,275
<u>103,396</u>	<u>6,022</u>	<u>41,780</u>	<u>14,635,517</u>	<u>32,447,090</u>
181,466	--	186,531	3,241,318	3,902,297
<u>2,251,571</u>	<u>936,649</u>	<u>2,114,040</u>	<u>(3,165,938)</u>	<u>12,539,052</u>
<u>2,433,037</u>	<u>936,649</u>	<u>2,300,571</u>	<u>75,380</u>	<u>16,441,349</u>
<u>\$ 2,536,433</u>	<u>\$ 942,671</u>	<u>\$ 2,342,351</u>	<u>\$ 14,710,897</u>	<u>\$ 48,888,439</u>

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ended June 30, 2001**

	Education Fund	Roads and Bridges Fund	Solid Waste Management Fund	Hotel Motel Tax Fund
<b>Revenues</b>				
Local taxes	\$ 216,969,490	\$ 272,717	\$ --	\$ 10,319,102
Local revenue	--	185,430	26,392	--
State revenue	--	9,590,960	--	--
Federal Revenue	--	--	--	--
Patient service revenue	--	--	--	--
Elected official's fines & fees	--	--	--	--
Other revenue	--	122,498	--	248,906
<b>Total revenues</b>	<b>216,969,490</b>	<b>10,171,605</b>	<b>26,392</b>	<b>10,568,008</b>
<b>Expenditures:</b>				
Administration & Finance	--	--	--	7,819,600
Planning & Development	--	--	--	--
Public Works	--	7,524,716	252,423	--
Corrections	--	--	--	--
Health Services	--	--	--	--
Community Services	--	--	--	--
Law Enforcement	--	--	--	--
Judicial	--	--	--	--
Other Elected Officials	--	--	--	--
Education	155,849,170	--	--	--
<b>Total expenditures</b>	<b>155,849,170</b>	<b>7,524,716</b>	<b>252,423</b>	<b>7,819,600</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>61,120,320</b>	<b>2,646,889</b>	<b>(226,031)</b>	<b>2,748,408</b>
<b>Other financing sources (uses):</b>				
Operating transfers in	--	275,255	226,031	254,181
Operating transfers out	--	(1,731,000)	--	(4,602,200)
Operating transfers to component units	(61,120,320)	--	--	--
<b>Total other financing sources (uses)</b>	<b>(61,120,320)</b>	<b>(1,455,745)</b>	<b>226,031</b>	<b>(4,348,019)</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>--</b>	<b>1,191,144</b>	<b>--</b>	<b>(1,599,611)</b>
<b>Fund Balance:</b>				
June 30, 2000	--	5,727,121	--	5,377,058
<b>June 30, 2001</b>	<b>\$ --</b>	<b>\$ 6,918,265</b>	<b>\$ --</b>	<b>\$ 3,777,447</b>

Sheriff Narcotics Fund	Register Data Processing	Property Preservation Fund	Grants Fund	Totals
\$ --	\$ --	\$ --	\$ --	\$ 227,561,309
587,375	--	14,487	5,463,968	6,277,652
--	--	--	31,472,089	41,063,049
--	--	--	25,791,366	25,791,366
--	--	--	84,448	84,448
567,463	386,486	--	--	953,949
27,791	13,981	67,506	178,249	658,931
1,182,629	400,467	81,993	62,990,120	302,390,704
--	--	216,424	1,280,740	9,316,764
--	--	--	3,223,975	3,223,975
--	--	--	746,209	8,523,348
--	--	--	1,211,235	1,211,235
--	--	--	11,330,356	11,330,356
--	--	--	34,280,636	34,280,636
755,483	--	--	350,673	1,106,156
--	--	--	5,610,765	5,610,765
--	163,795	--	2,752,050	2,915,845
--	--	--	--	155,849,170
755,483	163,795	216,424	60,786,639	233,368,250
427,146	236,672	(134,431)	2,203,481	69,022,454
--	--	1,165,105	2,141,565	4,062,137
(35,067)	--	--	(4,345,038)	(10,713,305)
--	--	--	-	(61,120,320)
(35,067)	--	1,165,105	(2,203,473)	(67,771,488)
392,079	236,672	1,030,674	8	1,250,966
2,040,958	699,977	1,269,897	75,372	15,190,383
\$ 2,433,037	\$ 936,649	\$ 2,300,571	\$ 75,380	\$ 16,441,349

**Shelby County, Tennessee**

**Component Units  
Proprietary Fund Type  
Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

	Shelby County Health Care Corporation	Agricenter International	Emergency Communication District	Total
Cash flows from operating activities:				
Cash received from customers	\$ 189,663,910	\$ 906,551	\$ 2,889,937	\$ 193,460,398
Cash payments to suppliers	(113,744,832)	(698,905)	(1,947,546)	(116,391,283)
Cash payments to employees	(105,956,697)	(701,817)	(171,036)	(106,829,550)
Cash received from programs and special revenue events	--	649,627	--	649,627
Net cash provided by (used in) operating activities	(30,037,619)	155,456	771,355	(29,110,808)
Cash flows from noncapital financing activities:				
Appropriations from State of Tennessee	15,187,122	--	--	15,187,122
Transfers in from primary government	22,550,080	--	--	22,550,080
Net cash used in noncapital financing activities	37,737,202	--	--	37,737,202
Cash flows from capital and related financing activities:				
Principal payments under capital lease obligation	(359,142)	--	--	(359,142)
Principal payments on long-term debt	(659,020)	(83,460)	--	(742,480)
Payments to Shelby County for capital related financing activities	(574,396)	--	--	(574,396)
Payments received on capital lease	53,529	--	--	53,529
Interest paid	(486,810)	(20,733)	--	(507,543)
Cash received from Shelby County for capital related financing activities	1,908,932	--	--	1,908,932
Capital expenditures	(10,414,138)	(108,541)	(141,308)	(10,663,987)
Net cash used in capital and related financing activities	(10,531,045)	(212,734)	(141,308)	(10,885,087)
Cash flows from investing activities:				
Purchase of investments	(2,979,149)	--	(3,425,771)	(6,404,920)
Proceeds from sale of investments	23,617,153	--	3,109,980	26,727,133
Interest and investment earnings	1,793,993	20,880	268,146	2,083,019
Distributions received from Equity investee	980,474	--	--	980,474
Net cash used in investing activities	23,412,471	20,880	(47,645)	23,385,706
Net increase (decrease) in cash and cash equivalents	20,581,009	(36,398)	582,402	21,127,013
Cash and cash equivalents, July 1, 2000	2,740,816	439,337	909,916	4,090,069
Cash and cash equivalents, June 30, 2001	\$ 23,321,825	\$ 402,939	\$ 1,492,318	\$ 25,217,082

The notes to the financial statements are an integral part of this statement.

(continued)

**Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

	Shelby County Health Care	Agricenter International	Emergency Communication District	Total
Reconciliation of operating income (loss) to net cash used in operating activities				
Operating income (loss)	\$ (45,246,649)	\$ 16,784	\$ 676,128	\$ (44,553,737)
Adjustments:				
Depreciation	9,644,402	121,128	50,550	9,816,080
Merger cost - write off	297,930	--	--	297,930
Changes in assets and liabilities				
Accounts payable and accrued liabilities	8,222,959	21,353	142,938	8,387,250
Accounts receivable	(1,761,067)	(18,946)	(85,343)	(1,865,356)
Deferred revenue	--	43,044	--	43,044
Estimated third party settlements	(1,636,567)	--	--	(1,636,567)
Inventories	(346,468)	--	--	(346,468)
Prepaid expense	555,161	(27,907)	(12,918)	514,336
Reserve for self insured losses	232,680	--	--	232,680
Total adjustments	15,209,030	138,672	95,227	15,442,929
Net cash provided by (used in) operating activities	\$ (30,037,619)	\$ 155,456	\$ 771,355	\$ (29,110,808)



## Shelby County, Tennessee

Roads and Bridges Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local taxes	\$ --	\$ 272,717	\$ 272,717
Local revenue	431,989	185,430	(246,559)
State revenue	9,245,443	9,590,960	345,517
Other revenue	290,000	122,498	(167,502)
Total revenues	9,967,432	10,171,605	204,173
Expenditures:			
Public Works:			
Salaries	3,135,247	2,637,644	497,603
Other compensation	142,915	39,616	103,299
Fringe benefits	743,827	555,237	188,590
Supplies	1,514,013	774,570	739,443
Services	7,700	2,680	5,020
Professional & contracted services	2,772,661	2,467,286	305,375
Rent, utilities & maintenance	911,000	703,589	207,411
Asset acquisitions	511,154	344,094	167,060
Contingencies & restrictions	307,066	--	307,066
Total expenditures	10,045,583	7,524,716	2,520,867
Excess (deficiency) of revenues over (under) expenditures	(78,151)	2,646,889	2,725,040
Other financing sources (uses):			
Planned use of fund balance	1,316,796	--	(1,316,796)
Operating transfers in	492,355	275,255	(217,100)
Operating transfers out	(1,731,000)	(1,731,000)	--
Total other financing sources (uses)	78,151	(1,455,745)	(1,533,896)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	1,191,144	\$ 1,191,144
Fund Balance:			
July 1, 2000		5,727,121	
June 30, 2001		\$ 6,918,265	

## Shelby County, Tennessee

Solid Waste Management Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 20,000	\$ 26,392	\$ 6,392
Total revenue	20,000	26,392	6,392
Expenditures:			
Public Works:			
Salaries	120,886	83,603	37,283
Other compensation	15,399	11,176	4,223
Fringe benefits	24,350	15,014	9,336
Supplies	11,132	9,624	1,508
Services	450	407	43
Professional & contracted services	12,000	11,625	375
Rent, utilities & maintenance	33,137	32,532	605
Asset acquisitions	88,450	88,442	8
Total expenditures	305,804	252,423	53,381
Excess (deficiency) of revenues over (under) expenditures	(285,804)	(226,031)	59,773
Other financing sources (uses):			
Planned use of fund balance	45,914	--	(45,914)
Operating transfers in	239,890	226,031	(13,859)
Total other financing sources (uses)	285,804	226,031	(59,773)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	--	\$ --
Fund Balance:			
July 1, 2000		--	
June 30, 2001		\$ --	

## Shelby County, Tennessee

Hotel Motel Tax Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local taxes	\$ 10,600,000	\$ 10,319,102	\$ (280,898)
Other revenue	300,000	248,906	(51,094)
Total revenue	10,900,000	10,568,008	(331,992)
Expenditures:			
Administration and Finance:			
Intergovernmental expenditures	425,861	425,860	1
Special funded projects	7,398,621	7,393,740	4,881
Total expenditures	7,824,482	7,819,600	4,882
Excess (deficiency) of revenues over (under) expenditures	3,075,518	2,748,408	(327,110)
Other financing sources (uses):			
Planned use of fund balance	1,272,501	--	(1,272,501)
Operating transfers in	254,181	254,181	--
Operating transfers out	(4,602,200)	(4,602,200)	--
Total other financing sources (uses)	(3,075,518)	(4,348,019)	(1,272,501)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	(1,599,611)	\$ (1,599,611)
Fund Balance:			
July 1, 2000		5,377,058	
June 30, 2001		\$ 3,777,447	

## Shelby County, Tennessee

Sheriff Narcotics Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,425,025	\$ 587,375	\$ (837,650)
Elected official's fines & fees	120,000	567,463	447,463
Other revenue	10,000	27,791	17,791
Total revenue	1,555,025	1,182,629	(372,396)
Expenditures:			
Law Enforcement:			
Supplies	911,328	265,480	645,848
Services	113,348	17,028	96,320
Professional & contracted services	155,000	33,546	121,454
Rent, utilities & maintenance	346,425	233,265	113,160
Asset acquisitions	277,428	137,164	140,264
Grants	69,000	69,000	--
Total expenditures	1,872,529	755,483	1,117,046
Excess (deficiency) of revenues over (under) expenditures	(317,504)	427,146	744,650
Other financing sources (uses):			
Planned use of fund balance	396,174	--	(396,174)
Operating transfers out	(78,670)	(35,067)	43,603
Total other financing sources (uses)	317,504	(35,067)	(352,571)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	392,079	\$ 392,079
Fund Balance:			
July 1, 2000		2,040,958	
June 30, 2001		\$ 2,433,037	

Shelby County, Tennessee

Register Data Processing Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Elected official's fines & fees	\$ 315,700	\$ 386,486	\$ 70,786
Other revenue	--	13,981	13,981
Total revenues	315,700	400,467	84,767
Expenditures:			
Other elected officials:			
Supplies	39,582	33,621	5,961
Services	1,000	569	431
Professional & contracted services	92,000	85,829	6,171
Rent, utilities & maintenance	30,250	22,836	7,414
Asset acquisitions	50,500	20,940	29,560
Contingencies & restrictions	110,850	--	110,850
Total expenditures	324,182	163,795	160,387
Excess (deficiency) of revenues over (under) expenditures	(8,482)	236,672	245,154
Other financing sources (uses):			
Planned use of fund balance	8,482	--	(8,482)
Total other financing sources (uses)	8,482	--	(8,482)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	236,672	\$ 236,672
Fund Balance:			
July 1, 2000		699,977	
June 30, 2001		\$ 936,649	

## Shelby County, Tennessee

## Internal Service Fund

Combining Balance Sheet  
June 30, 2001

	Central Services Fund	Fleet Services Fund	Group Hospital Insurance Fund	Group Life Insurance Fund
<b>Assets:</b>				
<b>Current Assets:</b>				
Cash and cash equivalents	\$ 1,293,707	\$ 236,104	\$ 5,706,666	\$ 2,419,657
Accounts receivable	97,989	9,239	95,965	--
Due from other governmental entities	81,376	8,185	--	--
Due from other funds	--	--	3,974,425	--
Inventories	170,282	41,224	--	--
Deposit held by others	--	--	369,000	--
<b>Total Current Assets</b>	<b>1,643,354</b>	<b>294,752</b>	<b>10,146,056</b>	<b>2,419,657</b>
<b>Fixed Assets</b>	<b>211,321</b>	<b>343,284</b>	<b>--</b>	<b>--</b>
<b>Total Assets</b>	<b>\$ 1,854,675</b>	<b>\$ 638,036</b>	<b>\$ 10,146,056</b>	<b>\$ 2,419,657</b>
<b>Liabilities and Fund Equity</b>				
<b>Current Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 541,984	\$ 137,656	\$ 452,288	\$ 173,482
Insurance claims payable	--	--	9,727,644	--
Deferred revenue	--	--	4,901,948	179,835
Sick and annual leave payable	119,917	219,515	--	--
<b>Total Current Liabilities</b>	<b>661,901</b>	<b>357,171</b>	<b>15,081,880</b>	<b>353,317</b>
<b>Long Term claims payable</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total Liabilities</b>	<b>661,901</b>	<b>357,171</b>	<b>15,081,880</b>	<b>353,317</b>
<b>Fund Equity</b>				
Contributed capital	597,457	539,341	--	--
Retained earnings (deficit), unreserved	595,317	(258,476)	(4,935,824)	2,066,340
<b>Total Fund Equity</b>	<b>1,192,774</b>	<b>280,865</b>	<b>(4,935,824)</b>	<b>2,066,340</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 1,854,675</b>	<b>\$ 638,036</b>	<b>\$ 10,146,056</b>	<b>\$ 2,419,657</b>

<u>Tort Liability Fund</u>	<u>On-the-Job Injury Fund</u>	<u>Unemployment Compensation Fund</u>	<u>Total</u>
\$ 1,570,010	\$ 2,262,877	\$ 763,916	\$ 14,252,937
--	--	--	203,193
--	--	--	89,561
--	--	--	3,974,425
--	--	--	211,506
--	--	--	369,000
<u>1,570,010</u>	<u>2,262,877</u>	<u>763,916</u>	<u>19,100,622</u>
--	--	--	554,605
<u>\$ 1,570,010</u>	<u>\$ 2,262,877</u>	<u>\$ 763,916</u>	<u>\$ 19,655,227</u>
\$ 79,966	\$ 110,849	\$ 64,062	\$ 1,560,287
1,300,000	2,106,775	126,000	13,260,419
--	--	--	5,081,783
--	--	--	339,432
<u>1,379,966</u>	<u>2,217,624</u>	<u>190,062</u>	<u>20,241,921</u>
--	4,775,768	--	4,775,768
<u>1,379,966</u>	<u>6,993,392</u>	<u>190,062</u>	<u>25,017,689</u>
150,000	--	--	1,286,798
40,044	(4,730,515)	573,854	(6,649,260)
<u>190,044</u>	<u>(4,730,515)</u>	<u>573,854</u>	<u>(5,362,462)</u>
<u>\$ 1,570,010</u>	<u>\$ 2,262,877</u>	<u>\$ 763,916</u>	<u>\$ 19,655,227</u>

## Shelby County, Tennessee

Grants Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 8,578,333	\$ 5,463,968	\$ (3,114,365)
State revenue	43,878,092	31,472,089	(12,406,003)
Federal revenue	41,453,827	25,791,366	(15,662,461)
Patient service revenue	56,100	84,448	28,348
Other revenue	693,724	178,249	(515,475)
Total revenue	94,660,076	62,990,120	(31,669,956)
Expenditures:			
Administration & Finance	3,831,048	1,280,740	2,550,308
Planning & Development	17,566,304	3,223,975	14,342,329
Public Works	1,810,681	746,209	1,064,472
Corrections	1,482,043	1,211,235	270,808
Health Services	15,059,456	11,330,356	3,729,100
Community Services	40,282,164	34,280,636	6,001,528
Law Enforcement	958,041	350,673	607,368
Judicial	8,780,733	5,610,765	3,169,968
Other Elected Officials	2,963,003	2,752,050	210,953
Total expenditures	92,733,473	60,786,639	31,946,834
Excess (deficiency) of revenues over (under) expenditures	1,926,603	2,203,481	276,878
Other financing sources (uses):			
Planned use of fund balance	881,930	--	(881,930)
Operating transfers in	2,742,313	2,141,565	(600,748)
Operating transfers to component units	(5,760)	--	5,760
Operating transfers out	(5,545,086)	(4,345,038)	1,200,048
Total other financing sources (uses)	(1,926,603)	(2,203,473)	(276,870)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	8	\$ 8
Fund Balance:			
July 1, 2000		75,372	
June 30, 2001		\$ 75,380	



## Combining Balance Sheet

June 30, 2001

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
<b>Assets:</b>				
Cash and cash equivalents	\$ 500	\$ 500	\$ 11,486,827	\$ 11,487,827
Accounts receivable	1,794,914	420,417	32,039	2,247,370
Due from other funds	--	362,740	--	362,740
Inventories	84,697	47,153	--	131,850
Prepaid items	14,482	5,451	--	19,933
<b>Total Current Assets</b>	<b>1,894,593</b>	<b>836,261</b>	<b>11,518,866</b>	<b>14,249,720</b>
Fixed assets	3,652,717	1,045,798	2,839,007	7,537,522
<b>Other Assets:</b>				
Deposits held in trust	143,398	66,667	--	210,065
<b>Total Assets</b>	<b>\$ 5,690,708</b>	<b>\$ 1,948,726</b>	<b>\$ 14,357,873</b>	<b>\$ 21,997,307</b>
<b>Liabilities and Fund Equity</b>				
<b>Current liabilities:</b>				
Accounts payable and accrued liabilities	\$ 838,384	\$ 396,145	\$ 16,072	\$ 1,250,601
Due to other funds	497,931	--	--	497,931
Memorial fund	3,190	1,923	--	5,113
Sick and annual leave payable	555,088	438,192	721,922	1,715,202
<b>Total Current Liabilities</b>	<b>1,894,593</b>	<b>836,260</b>	<b>737,994</b>	<b>3,468,847</b>
<b>Noncurrent Liabilities:</b>				
Deposits held in trust	143,398	66,667	49,539	259,604
<b>Total Liabilities</b>	<b>2,037,991</b>	<b>902,927</b>	<b>787,533</b>	<b>3,728,451</b>
<b>Fund Equity</b>				
Contributed capital	8,321,988	6,859,892	1,928,917	17,110,797
Retained earnings (deficit) unreserved	(4,669,271)	(5,814,093)	11,641,423	1,158,059
<b>Total Fund Equity</b>	<b>3,652,717</b>	<b>1,045,799</b>	<b>13,570,340</b>	<b>18,268,856</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 5,690,708</b>	<b>\$ 1,948,726</b>	<b>\$ 14,357,873</b>	<b>\$ 21,997,307</b>

**Combining Statement of Revenues, Expenses and Changes in Fund Equity  
For the Year Ended June 30, 2001**

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
Operating revenues:				
Patient charges, net	\$ 11,895,747	\$ 6,069,199	\$ --	\$ 17,964,946
Permits	--	--	8,961,646	8,961,646
Total operating revenues	11,895,747	6,069,199	8,961,646	26,926,592
Operating expenses:				
Nursing services	6,572,290	3,882,442	--	10,454,732
Other professional services	173,531	34,547	--	208,078
General services	4,081,655	2,635,008	--	6,716,663
Fiscal and administrative services	3,399,281	2,359,519	6,342,721	12,101,521
Depreciation	333,301	315,998	409,355	1,058,654
Total operating expenses	14,560,058	9,227,514	6,752,076	30,539,648
Operating income (loss)	(2,664,311)	(3,158,315)	2,209,570	(3,613,056)
Nonoperating revenues (expenses):				
Interest Income	--	--	656,314	656,314
Income (loss) before operating transfers in	(2,664,311)	(3,158,315)	2,865,884	(2,956,742)
Operating transfers in	2,365,106	2,842,317	--	5,207,423
Operating transfers out	--	--	(842,197)	(842,197)
Net income (loss)	(299,205)	(315,998)	2,023,687	1,408,484
Fund equity:				
July 1, 2000	3,951,922	1,361,797	11,546,653	16,860,372
June 30, 2001	\$ 3,652,717	\$ 1,045,799	\$ 13,570,340	\$ 18,268,856

**Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
Cash flows from operating activities				
Cash received from customers	\$ 11,407,327	\$ 6,490,623	\$ 8,930,719	\$ 26,828,669
Other operating revenue	--	--	33,800	33,800
Cash payments to suppliers	(4,518,344)	(2,040,218)	(1,100,112)	(7,658,674)
Cash payments to employees	(9,277,381)	(6,433,807)	(5,622,087)	(21,333,275)
Net cash provided by (used in) operating activities	(2,388,398)	(1,983,402)	2,242,320	(2,129,480)
Cash flows from noncapital financing activities				
Deposits held in trust	--	--	5,200	5,200
Operating and residual equity transfers in	2,365,106	2,842,317	--	5,207,423
Payments from other funds	(257,059)	(785,454)	--	(1,042,513)
Payments to other funds	376,903	--	(842,197)	(465,294)
Net cash used in noncapital financing activities	2,484,950	2,056,863	(836,997)	3,704,816
Cash flows from capital and related financing activities				
Purchase of property and equipment - capital expenditures	(34,096)	--	(1,106)	(35,202)
Principal payments on capital lease obligations	(57,252)	(73,461)	--	(130,713)
Interest paid	(5,204)	--	--	(5,204)
Net cash used in capital and related financing activities	(96,552)	(73,461)	(1,106)	(171,119)
Cash flows from investing activities				
Sale of investments	--	--	9,425,796	9,425,796
Interest and investment earnings	--	--	656,314	656,314
Net cash used in investing activities	--	--	10,082,110	10,082,110
Net change in cash and cash equivalents	--	--	11,486,327	11,486,327
Cash and cash equivalents, July 1, 2000	500	500	500	1,500
Cash and cash equivalents, June 30, 2001	\$ 500	\$ 500	\$ 11,486,827	\$ 11,487,827

(continued)

**Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

	<u>Oakville Health Care Center</u>	<u>Shelby County Health Care Center</u>	<u>Consolidated Codes Enforcement Fund</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash used in operating activities				
Reconciliation of operating income (loss)				
Operating income (loss)	\$ (2,664,311)	\$ (3,158,315)	\$ 2,209,570	\$ (3,613,056)
Adjustments				
Depreciation	333,301	315,998	409,355	1,058,654
Changes in assets and liabilities				
Accounts payable and accrued liabilities	(210,861)	(147,529)	(379,478)	(737,868)
Inventories	(16,072)	7,703	--	(8,369)
Prepaid expenses	(350)	8,872	--	8,522
Accounts receivable	169,895	989,869	2,873	1,162,637
Total adjustments	<u>275,913</u>	<u>1,174,913</u>	<u>32,750</u>	<u>1,483,576</u>
Net cash provided by (used in) operating activities	<u>\$ (2,388,398)</u>	<u>\$ (1,983,402)</u>	<u>\$ 2,242,320</u>	<u>\$ (2,129,480)</u>

Shelby County, Tennessee

Property Preservation Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance-  
Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ --	\$ 14,487	\$ 14,487
Other revenue	--	67,506	67,506
Total revenue	--	81,993	81,993
Expenditures:			
Administrative and Finance			
Professional & contracted services	1,770,418	216,424	1,553,994
Total expenditures	1,770,418	216,424	1,553,994
Excess (deficiency) of revenues over (under) expenditures	(1,770,418)	(134,431)	1,635,987
Other financing sources (uses):			
Planned use of fund balance	32,924	--	(32,924)
Operating transfers in	1,737,494	1,165,105	(572,389)
Total other financing sources (uses)	1,770,418	1,165,105	(605,313)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ --	1,030,674	\$ 1,030,674
Fund Balance:			
July 1, 2000		1,269,897	
June 30, 2001		\$ 2,300,571	

**Combining Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Year Ended June 30, 2001**

	Central Services Fund	Fleet Services Fund	Group Hospital Insurance Fund	Group Life Insurance Fund
Operating revenues				
Premium Income	\$ --	\$ --	\$ 48,191,987	\$ 2,422,022
Charges for services	4,937,082	3,226,645	--	--
Total operating revenues	4,937,082	3,226,645	48,191,987	2,422,022
Operating expenses				
Administrative expenses	768,709	1,295,524	2,915,309	--
Claims incurred	--	--	46,600,557	1,917,085
Cost of services	4,145,085	1,782,518	--	--
Depreciation	59,247	48,857	--	--
Total operating expenses	4,973,041	3,126,899	49,515,866	1,917,085
Operating income (loss)	(35,959)	99,746	(1,323,879)	504,937
Nonoperating revenues (expenses):				
Interest income	--	--	--	127,536
Income (loss) before operating transfers	(35,959)	99,746	(1,323,879)	632,473
Operating transfers in	--	--	--	--
Operating transfers out	--	--	(298,754)	--
Net income (loss)	(35,959)	99,746	(1,622,633)	632,473
Fund Equity (Deficiency):				
July 1, 2000	1,228,733	181,119	(3,313,191)	1,433,867
June 30, 2001	\$ 1,192,774	\$ 280,865	\$ (4,935,824)	\$ 2,066,340

---

Tort Liability Fund	On-the-Job Injury Fund	Unemployment Compensation Fund	Total
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
\$ 102,456	\$ 1,993,034	\$ 495,192	\$ 53,204,691
--	--	--	8,163,727
<u>102,456</u>	<u>1,993,034</u>	<u>495,192</u>	<u>61,368,418</u>
--	29,538	33,922	5,043,002
2,133,757	7,174,581	403,077	58,229,057
--	--	--	5,927,603
--	--	--	108,104
<u>2,133,757</u>	<u>7,204,119</u>	<u>436,999</u>	<u>69,307,766</u>
(2,031,301)	(5,211,085)	58,193	(7,939,348)
--	--	--	127,536
<u>(2,031,301)</u>	<u>(5,211,085)</u>	<u>58,193</u>	<u>(7,811,812)</u>
1,750,000	--	--	1,750,000
--	(165,646)	--	(464,400)
<u>(281,301)</u>	<u>(5,376,731)</u>	<u>58,193</u>	<u>(6,526,212)</u>
<u>471,345</u>	<u>646,216</u>	<u>515,661</u>	<u>1,163,750</u>
<u>\$ 190,044</u>	<u>\$ (4,730,515)</u>	<u>\$ 573,854</u>	<u>\$ (5,362,462)</u>

**Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

	<u>Central Services Fund</u>	<u>Fleet Services Fund</u>	<u>Group Hospital Insurance Fund</u>	<u>Group Life Insurance Fund</u>
Cash flows from operations:				
Receipts from customers	\$ 4,899,006	\$ 3,230,629	\$ --	\$ --
Premiums received	--	--	44,747,777	2,403,786
Payments to suppliers	(4,486,010)	(2,030,211)	(2,915,309)	--
Cash payments to employees	(762,844)	(1,280,636)	--	--
Claims paid	--	--	(48,159,577)	(2,152,724)
Net cash provided by (used in) operating activities	<u>(349,848)</u>	<u>(80,218)</u>	<u>(6,327,109)</u>	<u>251,062</u>
Cash flows from noncapital financing activities:				
Operating transfers in	--	--	--	--
Operating transfers out	--	--	(298,754)	--
Net Cash provided by (used in) noncapital financing activities	<u>--</u>	<u>--</u>	<u>(298,754)</u>	<u>--</u>
Cash flows from capital and related financing activities				
Capital expenditures	(47,741)	(37,301)	--	--
Net cash used in capital and related financing activities	<u>(47,741)</u>	<u>(37,301)</u>	<u>--</u>	<u>--</u>
Cash flow from investing activities:				
Interest and investment earnings	--	--	--	127,536
Sale of investments	1,691,296	353,623	12,332,529	2,041,059
Net cash provided by (used in) investing activities	<u>1,691,296</u>	<u>353,623</u>	<u>12,332,529</u>	<u>2,168,595</u>
Net decrease in cash and cash equivalents	1,293,707	236,104	5,706,666	2,419,657
Cash and cash equivalents, July 1, 2000	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Cash and cash equivalents, June 30, 2001	<u>\$ 1,293,707</u>	<u>\$ 236,104</u>	<u>\$ 5,706,666</u>	<u>\$ 2,419,657</u>



---

Tort Liability Fund	On-the-Job Injury Fund	Unemployment Compensation Fund	Total
\$ --	\$ --	\$ --	\$ 8,129,635
102,456	1,993,034	495,192	49,742,245
--	--	--	(9,431,530)
--	(2,000,810)	(376,893)	(4,421,183)
(1,344,878)	--	--	(51,657,179)
(1,242,422)	(7,776)	118,299	(7,638,012)
1,750,000	--	--	1,750,000
--	(165,646)	--	(464,400)
1,750,000	(165,646)	--	1,285,600
--	--	--	(85,042)
--	--	--	(85,042)
--	--	--	127,536
1,062,432	2,436,299	645,617	20,562,855
1,062,432	2,436,299	645,617	20,690,391
1,570,010	2,262,877	763,916	14,252,937
--	--	--	--
\$ 1,570,010	\$ 2,262,877	\$ 763,916	\$ 14,252,937

(continued)

**Combining Statement of Cash Flows (continued)**  
**For the Year Ended June 30, 2001**

	Central Services Fund	Fleet Services Fund	Group Hospital Insurance Fund	Group Life Insurance Fund
Reconciliation of operating income (loss)				
to net cash provided by (used in)				
operating activities:				
Operating Income (loss)	\$ (35,959)	\$ 99,746	\$ (1,323,879)	\$ 504,937
Adjustments				
Depreciation	59,247	48,857	--	--
Changes in assets and liabilities				
Accounts payable and accrued liabilities	(247,319)	(232,620)	(2,079,785)	(235,639)
Accounts receivable	(38,076)	3,984	(42,316)	--
Deferred revenue	--	--	572,531	6,961
Deposit held by others	--	--	309,087	--
Deposits held in trust	--	--	--	(25,197)
Due from other funds	--	--	(3,974,425)	--
Insurance claims payable	--	--	211,678	--
Inventories	(87,741)	(185)	--	--
Long term claims payable	--	--	--	--
Total adjustments	(313,889)	(179,964)	(5,003,230)	(253,875)
Net cash provided by (used in)				
operating activities	\$ (349,848)	\$ (80,218)	\$ (6,327,109)	\$ 251,062

---

<u>Tort Liability Fund</u>	<u>On-the- Job Injury Fund</u>	<u>Unemployment Compensation Fund</u>	<u>Total</u>
<u>\$ (2,031,301)</u>	<u>\$ (5,211,085)</u>	<u>\$ 58,193</u>	<u>\$ (7,939,348)</u>
--	--	--	108,104
(61,121)	(779,234)	49,106	(3,586,612)
--	--	--	(76,408)
--	--	--	579,492
--	--	--	309,087
--	--	--	(25,197)
--	--	--	(3,974,425)
850,000	1,206,775	11,000	2,279,453
--	--	--	(87,926)
--	4,775,768	--	4,775,768
<u>788,879</u>	<u>5,203,309</u>	<u>60,106</u>	<u>301,336</u>
<u>\$ (1,242,422)</u>	<u>\$ (7,776)</u>	<u>\$ 118,299</u>	<u>\$ (7,638,012)</u>

## Combining Balance Sheet and Statement on Plan Net Assets

June 30, 2001

	Pension Trust Fund	Nonexpendable Trust Funds	Agency Funds	Total
<b>Assets:</b>				
Cash and cash equivalents	\$ 49,770,301	\$ 2,625,140	\$ 6,758,705	\$ 59,154,146
Investments	693,596,976	--	44,845,228	738,442,204
Accounts receivable	--	53,769	486,261	540,030
Accrued interest and dividend receivable	4,860,165	108,477	--	4,968,642
Due from brokers - Investment sales	3,523,703	--	--	3,523,703
Notes receivable	--	15,134,393	693,529	15,827,922
Other assets	135,357	--	--	135,357
<b>Total Assets</b>	<b>\$ 751,886,502</b>	<b>\$ 17,921,779</b>	<b>\$ 52,783,723</b>	<b>\$ 822,592,004</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 983,815	\$ 138,782	\$ 122,931	\$ 1,245,528
Deposits held in trust	--	54,575	35,533,271	35,587,846
Due to brokers and others	3,984,657	--	693,529	4,678,186
Due to other governmental entities	--	--	16,433,992	16,433,992
<b>Total Liabilities</b>	<b>4,968,472</b>	<b>193,357</b>	<b>52,783,723</b>	<b>57,945,552</b>
 Net assets held in trust for pension benefits	 746,918,030	 --	 --	 746,918,030
<b>Fund Balances:</b>				
Reserve for loans	--	964,285	--	964,285
Designated for debt service	--	15,010,295	--	15,010,295
Unreserved, undesignated	--	1,753,842	--	1,753,842
<b>Total Fund Balances and Net Plan Assets</b>	<b>746,918,030</b>	<b>17,728,422</b>	<b>--</b>	<b>764,646,452</b>
 <b>Total Liabilities, Fund Equity and Net Plan Assets</b>	 <b>\$ 751,886,502</b>	 <b>\$ 17,921,779</b>	 <b>\$ 52,783,723</b>	 <b>\$ 822,592,004</b>

Statement of Plan Net Assets  
June 30, 2001

---

	Shelby County Retirement System
<hr/>	
Assets:	
Cash and cash equivalents	\$ 49,770,301
Receivables	
Investment income	4,860,165
Due from brokers - Investment sales	3,523,703
Total receivables	8,383,868
Total investments, at fair value	693,596,976
Other assets	135,357
Total Assets	<u>\$ 751,886,502</u>
Liabilities:	
Accounts payable and accrued expense	\$ 983,815
Investment purchases payable	3,984,657
Total Liabilities	746,918,030
Net assets held in trust	<u>746,918,030</u>
Total liabilities and net assets	<u>\$ 751,886,502</u>

**Statement of Changes in Plan Net Assets**  
**For the Year Ended June 30, 2001**

---

	Shelby County Retirement System
Additions:	
Contributions	
Employer contributions	\$ 17,203,258
Member contributions	2,082,568
Total contributions	19,285,826
Investment income:	
Net appreciation in fair value of investments	21,440,542
Interest and dividend income	28,822,547
	50,263,089
Less investment management expenses	2,942,528
Net investment income	47,320,561
Total Additions	66,606,387
Deductions:	
Benefit payments	30,269,355
Administrative expenses	734,568
Refund of member contributions	579,368
Total deductions	31,583,291
Net increase	35,023,096
Net assets held in trust for pension benefits	
July 1, 2000	711,894,834
June 30, 2001	\$ 746,918,030

Chief Administrative Officer

**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 386,193	\$ 381,076	\$ 5,117
Fringe benefits	63,950	62,534	1,416
Supplies	11,000	9,702	1,298
Services	58,550	53,222	5,328
Rent, utilities & maintenance	(764)	--	(764)
Asset acquisitions	4,000	3,950	50
Total expenditures	522,929	510,484	12,445
Excess (deficiency) of revenues over expenditures	(522,929)	(510,484)	12,445
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (522,929)	\$ (510,484)	\$ 12,445

**Combining Statement of Revenues, Expenses and Changes in Fund Equity  
For the Year Ended June 30, 2001**

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Fund	Total
Revenues:				
Local taxes	\$ 220,194	\$ --	\$ --	\$ 220,194
Miscellaneous income	9,950	--	--	9,950
Interest income - notes receivable	--	140,135	529,161	669,296
Total revenues	230,144	140,135	529,161	899,440
Expenses:				
Fiscal and administrative services	10,875	--	--	10,875
Total operating expenses	10,875	--	--	10,875
Operating income (loss)	219,269	140,135	529,161	888,565
Nonoperating revenues:				
Interest income	153,433	--	--	153,433
Income (loss) before operating transfers	372,702	140,135	529,161	1,041,998
Operating transfers out	(335,685)	(280,362)	(1,598,752)	(2,214,799)
Net income (loss)	37,017	(140,227)	(1,069,591)	(1,172,801)
Fund Equity (Deficiency):				
July 1, 2000	2,681,110	2,852,829	13,367,284	18,901,223
June 30, 2001	\$ 2,718,127	\$ 2,712,602	\$ 12,297,693	\$ 17,728,422



## Shelby County, Tennessee

## Nonexpendable Trust Fund

**Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Bond Fund	Total
Cash flows from operating activities				
Cash received from customers	\$ 275,442	\$ 371,432	\$ 1,611,333	\$ 2,258,207
Cash payments to suppliers	10,875	--	--	10,875
Net cash provided by operating activities	<u>286,317</u>	<u>371,432</u>	<u>1,611,333</u>	<u>2,269,082</u>
Cash flows from noncapital financing activities:				
Operating transfers out	(335,685)	(373,474)	(1,765,788)	(2,474,947)
Net cash used in noncapital financing activities	<u>(335,685)</u>	<u>(373,474)</u>	<u>(1,765,788)</u>	<u>(2,474,947)</u>
Cash flows from capital and related financing activities:				
Cash flows from investing activities:				
Sale of investments	2,414,424	--	--	2,414,424
Purchase of investments	--	--	--	--
Interest and investment earnings	153,433	--	--	153,433
Net cash provided by (used in) investing activities	<u>2,567,857</u>	<u>--</u>	<u>--</u>	<u>2,567,857</u>
Net increase (decrease) in cash and cash equivalents	2,518,489	(2,042)	(154,455)	2,361,992
Cash and cash equivalents, July 1, 2000	<u>--</u>	<u>25,362</u>	<u>237,786</u>	<u>263,148</u>
Cash and cash equivalents, June 30, 2001	<u>\$ 2,518,489</u>	<u>\$ 23,320</u>	<u>\$ 83,331</u>	<u>\$ 2,625,140</u>

(continued)

**Combining Statement of Cash Flows  
For the Year Ended June 30, 2001**

---

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Bond Fund	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Reconciliation of operating income				
Operating income	\$ 219,269	\$ 140,135	\$ 529,161	\$ 888,565
Changes in assets and liabilities				
Notes receivable	51,515	209,305	960,268	1,221,088
Accrued interest receivable	--	(2,291)	22,171	19,880
Accounts receivable	7,647	2,463	17,902	28,012
Accounts payable and accrued liabilities	7,886	21,820	81,831	111,537
	<u>67,048</u>	<u>231,297</u>	<u>1,082,172</u>	<u>1,380,517</u>
Total Adjustments				
	67,048	231,297	1,082,172	1,380,517
Net cash provided by operating activities	<u>\$ 286,317</u>	<u>\$ 371,432</u>	<u>\$ 1,611,333</u>	<u>\$ 2,269,082</u>

---

**Combining Balance Sheet**  
**June 30, 2001**

	Constitutional Officers Agency Fund	Performance Bond Fund	Real Estate Agency Fund	Total
<hr/>				
Assets:				
Cash and cash equivalents	\$ 6,210,797	\$ 131,019	\$ 416,889	\$ 6,758,705
Investments	44,845,228	--	--	44,845,228
Accounts receivable	479,033	--	7,228	486,261
Notes receivable	--	--	693,529	693,529
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 51,535,058	\$ 131,019	\$ 1,117,646	\$ 52,783,723
	<hr/>	<hr/>	<hr/>	<hr/>
Liabilities:				
Accounts payable	\$ 13,309	\$ 50,641	\$ 58,981	\$ 122,931
Deposits held in trust	35,087,757	80,378	365,136	35,533,271
Due to other governmental entities	16,433,992	--	--	16,433,992
Due to others	--	--	693,529	693,529
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	\$ 51,535,058	\$ 131,019	\$ 1,117,646	\$ 52,783,723
	<hr/>	<hr/>	<hr/>	<hr/>

**Combining Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2001**

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
<b>CONSTITUTIONAL OFFICERS AGENCY FUND</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 4,145,319	\$ 11,883,856	\$ 9,818,378	\$ 6,210,797
Accounts receivable	459,237	268,418	248,622	479,033
Investments	45,159,372	728,977,602	729,291,746	44,845,228
<b>Total Assets</b>	<b>\$ 49,763,928</b>	<b>\$ 741,129,876</b>	<b>\$ 739,358,746</b>	<b>\$ 51,535,058</b>
<b>Liabilities:</b>				
Accounts payable	\$ 5,846	\$ 341,655	\$ 334,192	\$ 13,309
Due to other governmental entities	14,613,295	527,062,984	525,242,287	16,433,992
Due to other funds	--	23,760,865	23,760,865	--
Deposits held in trust	35,144,787	189,964,372	190,021,402	35,087,757
<b>Total Liabilities</b>	<b>\$ 49,763,928</b>	<b>\$ 741,129,876</b>	<b>\$ 739,358,746</b>	<b>\$ 51,535,058</b>
<b>PERFORMANCE BOND FUND</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 86,622	\$ 156,321	\$ 111,924	\$ 131,019
<b>Total Assets</b>	<b>\$ 86,622</b>	<b>\$ 156,321</b>	<b>\$ 111,924</b>	<b>\$ 131,019</b>
<b>Liabilities:</b>				
Accounts payable	\$ --	\$ 50,641	\$ --	\$ 50,641
Deposits held in trust	86,622	105,680	111,924	80,378
<b>Total Liabilities</b>	<b>\$ 86,622</b>	<b>\$ 156,321</b>	<b>\$ 111,924</b>	<b>\$ 131,019</b>

**Combining Statement of Changes in Assets and Liabilities (continued)**  
**For the Year Ended June 30, 2001**

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
<b>REAL ESTATE AGENCY FUND</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 364,652	\$ 187,739	\$ 135,502	\$ 416,889
Accounts receivable	13,523	7,228	13,523	7,228
Notes receivable	602,081	276,865	185,417	693,529
<b>Total Assets</b>	<b>\$ 980,256</b>	<b>\$ 471,832</b>	<b>\$ 334,442</b>	<b>\$ 1,117,646</b>
<b>Liabilities:</b>				
Accounts payable	\$ 21,354	\$ 170,147	\$ 132,520	\$ 58,981
Deposits held in trust	356,821	35,827	27,512	365,136
Due to others	602,081	265,858	174,410	693,529
<b>Total Liabilities</b>	<b>\$ 980,256</b>	<b>\$ 471,832</b>	<b>\$ 334,442</b>	<b>\$ 1,117,646</b>
<b>ALL AGENCY FUNDS</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 4,596,593	\$ 12,227,916	\$ 10,065,804	\$ 6,758,705
Investments	45,159,372	728,977,602	729,291,746	44,845,228
Accounts receivable	472,760	275,646	262,145	486,261
Notes receivable	602,081	276,865	185,417	693,529
<b>Total Assets</b>	<b>\$ 50,830,806</b>	<b>\$ 741,758,029</b>	<b>\$ 739,805,112</b>	<b>\$ 52,783,723</b>
<b>Liabilities:</b>				
Accounts payable	\$ 27,200	\$ 562,443	\$ 466,712	\$ 122,931
Due to other governmental entities	14,613,295	527,062,984	525,242,287	16,433,992
Deposits held in trust	35,588,230	190,105,879	190,160,838	35,533,271
Due to other funds	--	23,760,865	23,760,865	--
Due to others	602,081	265,858	174,410	693,529
<b>Total Liabilities</b>	<b>\$ 50,830,806</b>	<b>\$ 741,758,029</b>	<b>\$ 739,805,112</b>	<b>\$ 52,783,723</b>

**Schedule of Revenues and Expenditures-Budget and Actual-By Type  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local taxes	\$ 187,758,833	\$ 182,061,923	\$ (5,696,910)
Local revenue	44,139,588	41,625,975	(2,513,613)
State revenue	57,802,978	58,781,510	978,532
Federal revenue	10,100	86,383	76,283
Patient service revenue	935,600	680,491	(255,109)
Elected official's fines & fees	45,474,137	43,860,010	(1,614,127)
Other revenue	7,231,126	9,756,502	2,525,376
Total revenues	343,352,362	336,852,794	(6,499,568)
Expenditures:			
Salaries	175,794,949	174,881,499	913,450
Other compensation	15,885,015	15,531,691	353,324
Fringe benefits	39,215,089	38,658,183	556,906
Supplies	17,405,279	17,056,697	348,582
Services	5,254,084	4,819,805	434,279
Professional & contracted services	31,041,604	30,751,820	289,784
Rent, utilities & maintenance	17,516,611	17,254,372	262,239
Intergovernmental expenditures	149,628	144,593	5,035
Asset acquisitions	2,367,421	2,027,832	339,589
Debt services	4,103,309	4,091,237	12,072
Special funded projects	5,177,018	5,177,018	--
Grants	1,914,166	1,914,166	--
Contingencies & restrictions	2,875,904	--	2,875,904
Total expenditures	318,700,077	312,308,913	6,391,164
Excess (deficiency) of revenues over expenditures	24,652,285	24,543,881	(108,404)
Other financing sources (uses):			
Operating transfers in	8,985,173	7,841,613	(1,143,560)
Operating transfers out	(11,070,791)	(9,461,711)	1,609,080
Operating transfers to component units	(22,566,667)	(22,566,667)	--
Total other financing sources (uses)	(24,652,285)	(24,186,765)	465,520
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ 357,116	\$ (357,116)

**Shelby County, Tennessee**

**General Fund**

**Schedule of Revenues and Expenditures-Budget and Actual-By Department  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues			
General Government			
Administration & Finance			
Victim's Assistance Center	\$ 9,363	\$ 14,068	\$ 4,705
Public Defender	2,920,100	2,985,531	65,431
Divorce Referee	215,000	158,621	(56,379)
County Attorney	84,000	90,336	6,336
Central Operations	205,506,008	198,602,078	(6,903,930)
County Grants	161,000	218,142	57,142
Personnel	511,951	321,114	(190,837)
Risk Management	--	28,170	28,170
Information Technology	667,082	787,875	120,793
Agricultural Extension	--	322	322
Zoning Adjustment Office	84,079	69,092	(14,987)
Elections	196,095	207,331	11,236
Film & Television	132,500	132,500	--
Support Services	1,109,564	1,127,011	17,447
Archives	253,524	237,798	(15,726)
Economic Development	200,138	122,522	(77,616)
	<u>212,050,404</u>	<u>205,102,511</u>	<u>(6,947,893)</u>
Planning & Development			
Director - Planning & Development	130,000	132,860	2,860
Local Planning	1,020,000	894,272	(125,728)
Department of Housing	--	3,882	3,882
	<u>1,150,000</u>	<u>1,031,014</u>	<u>(118,986)</u>
Public Works			
Director & Staff - Public Works	375,947	302,841	(73,106)
County Engineer	320,553	303,309	(17,244)
Chickasaw Basin Authority	98,280	98,635	355
Fire Department	10,115,349	10,183,213	67,864
Shelby Farms	374,500	252,358	(122,142)
Parks	597,600	499,495	(98,105)
Port Commission	600,802	660,030	59,228
	<u>12,483,031</u>	<u>12,299,881</u>	<u>(183,150)</u>

(continued)

**Schedule of Revenues and Expenditures-Budget and Actual-By Department (continued)**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Corrections			
Corrections Administration	\$ 34,240,047	\$ 37,439,482	\$ 3,199,435
Adult Offender Center	627,400	664,423	37,023
	<u>34,867,447</u>	<u>38,103,905</u>	<u>3,236,458</u>
Health Services			
Forensic Services	610,801	705,640	94,839
Administration & Finance - Health Services	10,276,910	10,292,227	15,317
Environmental Health Services	2,659,754	1,869,285	(790,469)
Personal Health Services	8,692,615	6,821,235	(1,871,380)
Health Services	625,800	616,248	(9,552)
	<u>22,865,880</u>	<u>20,304,635</u>	<u>(2,561,245)</u>
Community Services			
Special Funded Projects	27,500	57,717	30,217
Alcohol Rehabilitation	147,820	161,552	13,732
Pretrial Services	677,748	678,792	1,044
	<u>853,068</u>	<u>898,061</u>	<u>44,993</u>
Law Enforcement			
Sheriff Grants	9,152,532	6,072,013	(3,080,519)
	<u>9,152,532</u>	<u>6,072,013</u>	<u>(3,080,519)</u>
Judicial			
Chancery Court Clerk	1,778,000	2,735,113	957,113
Circuit Court Clerk	1,817,000	1,980,390	163,390
Criminal Court Clerk	5,000,000	5,704,550	704,550
General Sessions Court Clerk	7,381,274	7,289,948	(91,326)
Probate Court Clerk	470,000	492,223	22,223
Juvenile Court Clerk	1,320,000	1,286,245	(33,755)
Juvenile Court	7,162,672	7,684,974	522,302
	<u>24,928,946</u>	<u>27,173,443</u>	<u>2,244,497</u>
Other Elected Officials			
Legislative Operations	11,000	6,602	(4,398)
Assessor	--	18,215	18,215
Attorney General	22,043	28,992	6,949
County Clerk	6,165,304	6,195,909	30,605
Register	4,250,000	4,133,875	(116,125)
Trustee	14,552,707	15,483,738	931,031
	<u>25,001,054</u>	<u>25,867,331</u>	<u>866,277</u>
Total revenues	<u>343,352,362</u>	<u>336,852,794</u>	<u>(6,499,568)</u>
			(continued)



## Shelby County, Tennessee

## General Fund

## Schedule of Revenues and Expenditures-Budget and Actual-By Department (continued)

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
General Government			
Administration & Finance			
Mayor's Office	\$ 483,027	\$ 469,626	\$ 13,401
Public Affairs	361,621	341,124	20,497
Chief Administrative Officer	522,929	510,484	12,445
Office on Health Policy	174,449	166,604	7,845
Victim's Assistance Center	357,353	330,109	27,244
Public Defender	5,586,564	5,550,437	36,127
Divorce Referee	348,428	342,312	6,116
County Attorney	2,782,135	2,712,473	69,662
Director - Administration & Finance	180,715	167,088	13,627
Central Operations	9,992,856	7,462,658	2,530,198
County Grants	8,255,372	8,235,538	19,834
Personnel	2,025,662	1,993,074	32,588
Risk Management	524,202	498,115	26,087
Purchasing	516,367	496,016	20,351
Information Technology	9,597,191	9,542,274	54,917
Revenue	161,751	132,477	29,274
Finance	1,332,765	1,309,389	23,376
Agricultural Extension	365,284	343,115	22,169
Zoning Adjustment Office	108,158	89,698	18,460
Assessed Equalization Office	336,411	301,954	34,457
Elections	2,990,757	2,950,171	40,586
Film & Television	281,307	247,626	33,681
Jury Selection Office	800,810	786,704	14,106
Soil Conservation	79,306	75,717	3,589
Support Services	11,905,139	11,869,863	35,276
Archives	577,895	534,918	42,977
Economic Development	625,661	589,856	35,805
	61,274,115	58,049,420	3,224,695
Planning & Development			
Director - Planning & Development	431,173	414,214	16,959
Local Planning	1,512,905	1,479,172	33,733
Department of Housing	685,824	551,236	134,588
	2,629,902	2,444,622	185,280

(continued)

**Schedule of Revenues and Expenditures-Budget and Actual-By Department (continued)**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Public Works</b>			
Director & Staff - Public Works	\$ 790,172	\$ 715,154	\$ 75,018
County Engineer	2,352,548	2,285,890	66,658
Emergency Management	288,936	283,725	5,211
Chickasaw Basin Authority	25,450	4,693	20,757
Fire Department	10,141,483	10,095,680	45,803
Shelby Farms	765,169	741,294	23,875
Parks	1,093,332	991,508	101,824
Port Commission	383,146	377,592	5,554
Security and Investigation	1,065,302	778,995	286,307
	<u>16,905,538</u>	<u>16,274,531</u>	<u>631,007</u>
<b>Corrections</b>			
Corrections Administration	18,250,650	18,165,229	85,421
Adult Offender Center	3,931,633	3,908,148	23,485
Correction Center Security	20,556,842	20,518,736	38,106
	<u>42,739,125</u>	<u>42,592,113</u>	<u>147,012</u>
<b>Health Services</b>			
Director - Health Services	157,950	146,031	11,919
Forensic Services	1,212,111	1,211,481	630
Administration & Finance - Health Services	7,944,275	7,919,806	24,469
Environmental Health Services	5,586,278	5,262,799	323,479
Personal Health Services	16,303,487	16,259,424	44,063
Health Services	1,243,882	1,008,045	235,837
	<u>32,447,983</u>	<u>31,807,586</u>	<u>640,397</u>
<b>Community Services</b>			
Director - Community Services	166,980	157,468	9,512
Special Funded Projects	386,515	369,614	16,901
Alcohol Rehabilitation	275,379	255,391	19,988
Office On Aging	114,259	108,744	5,515
Pretrial Services	2,501,607	2,472,227	29,380
Veteran Services	117,678	105,044	12,634
Weights and Measures	83,799	69,014	14,785
	<u>3,646,217</u>	<u>3,537,502</u>	<u>108,715</u>
<b>Law Enforcement</b>			
Sheriff Grants	97,759,237	97,629,981	129,256
	<u>97,759,237</u>	<u>97,629,981</u>	<u>129,256</u>

(continued)

## Shelby County, Tennessee

## General Fund

**Schedule of Revenues and Expenditures-Budget and Actual-By Department (continued)**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Judicial</b>			
Chancery Court Judges	\$ 44,091	\$ 37,304	\$ 6,787
Circuit Court Judges	115,520	110,350	5,170
Criminal Court Judges	96,800	52,054	44,746
General Sessions Civil Court Judges	864,514	829,207	35,307
General Sessions Criminal Court Judges	1,682,686	1,637,440	45,246
Probate Court Judges	337,862	337,862	--
Chancery Court Clerk	992,748	917,957	74,791
Circuit Court Clerk	2,324,942	2,257,875	67,067
Criminal Court Clerk	3,981,822	3,872,080	109,742
General Sessions Court Clerk	6,142,202	5,893,384	248,818
Probate Court Clerk	496,311	479,613	16,698
Juvenile Court Clerk	3,202,493	3,202,493	--
Juvenile Court	16,862,913	16,829,789	33,124
	<u>37,144,904</u>	<u>36,457,408</u>	<u>687,496</u>
<b>Other Elected Officials</b>			
Commissioner's Contingency	395,500	--	395,500
Legislative Operations	1,255,702	1,187,731	67,971
Equal Opportunity Compliance	698,467	649,983	48,484
Assessor	7,668,678	7,600,554	68,124
Attorney General	4,484,212	4,484,212	--
County Clerk	3,496,987	3,487,395	9,592
Register	1,068,026	1,020,391	47,635
Trustee	5,085,484	5,085,484	--
	<u>24,153,056</u>	<u>23,515,750</u>	<u>637,306</u>
<b>Total expenditures</b>	<u>318,700,077</u>	<u>312,308,913</u>	<u>6,391,164</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>24,652,285</u>	<u>24,543,881</u>	<u>(108,404)</u>
<b>Operating transfers in</b>			
Victim's Assistance Center	6,672	6,672	--
Central Operations	981,219	1,010,008	(28,789)
Risk Management	165,646	165,646	--
Support Services	355,600	146,655	208,945
Economic Development	509,190	295,488	213,702
Director - Planning & Development	150,000	150,000	--
Local Planning	128,825	78,546	50,279
Department of Housing	250,000	250,000	--
County Engineer	1,500,000	1,500,000	--
Corrections Administration	80,105	35,084	45,021
Administration & Finance - Health Services	1,971,151	1,712,850	258,301
Personal Health Services	1,374,665	1,047,975	326,690
Special Funded Projects	66,100	7,928	58,172
Juvenile Court	1,011,000	1,008,263	2,737
Assessor	435,000	426,498	8,502
<b>Total Other Sources</b>	<u>8,985,173</u>	<u>7,841,613</u>	<u>1,143,560</u>

(continued)

## Shelby County, Tennessee

## General Fund

**Schedule of Revenues and Expenditures-Budget and Actual-Bv Department (continued)**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Operating Transfers Out			
Victim's Assistance Center	\$ (90,919)	\$ (38,211)	\$ 52,708
Central Operations	(8,378,717)	(7,096,412)	1,282,305
Economic Development	(32,669)	(8,842)	23,827
Director - Planning & Development	(50,000)	(45,000)	5,000
Local Planning	(141,492)	(64,758)	76,734
Director & Staff - Public Works	(255,040)	(242,736)	12,304
Shelby Farms	(43,249)	(37,890)	5,359
Parks	(10,800)	(5,395)	5,405
Corrections Administration	(196,283)	(180,140)	16,143
Administration & Finance - Health Services	(71,180)	(71,180)	--
Environmental Health Services	(1,203,294)	(1,156,525)	46,769
Personal Health Services	(18,023)	(2,551)	15,472
Special Funded Projects	(262,982)	(250,843)	12,139
Pretrial Services	(88,981)	(81,690)	7,291
Sheriff Grants	(12,538)	--	12,538
General Sessions Criminal Court Judges	--	820	820
Juvenile Court Clerk	(8,512)	(2,119)	6,393
Juvenile Court	(78,914)	(78,914)	--
Assessor	(27,873)	--	27,873
Attorney General	(99,325)	(99,325)	--
Total other uses	<u>11,070,791</u>	<u>9,461,711</u>	<u>1,609,080</u>
Other financing sources (uses):			
Central Operations	<u>(22,566,667)</u>	<u>(22,566,667)</u>	<u>--</u>
Total other uses	<u>(22,566,667)</u>	<u>(22,566,667)</u>	<u>--</u>
Total other financing	<u>(24,652,285)</u>	<u>(24,186,765)</u>	<u>465,520</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ 357,116</u>	<u>\$ 357,116</u>

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 347,771	\$ 343,615	\$ 4,156
Fringe benefits	58,206	55,393	2,813
Supplies	35,450	30,187	5,263
Services	41,600	40,431	1,169
	<u>483,027</u>	<u>469,626</u>	<u>13,401</u>
Excess (deficiency) of revenues over expenditures	<u>(483,027)</u>	<u>(469,626)</u>	<u>13,401</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (483,027)</u>	<u>\$ (469,626)</u>	<u>\$ 13,401</u>

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 264,471	\$ 259,038	\$ 5,433
Fringe benefits	50,109	44,953	5,156
Supplies	36,366	30,695	5,671
Services	10,675	6,438	4,237
Total expenditures	361,621	341,124	20,497
Excess (deficiency) of revenues over expenditures	(361,621)	(341,124)	20,497
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (361,621)	\$ (341,124)	\$ 20,497

## Shelby County, Tennessee

## Nonexpendable Trust Funds

Combining Balance Sheet  
June 30, 2001

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Bond Fund	Total
<b>Assets:</b>				
Cash and cash equivalents	\$ 2,518,489	\$ 23,320	\$ 83,331	\$ 2,625,140
Accounts receivable	2,048	3,497	48,224	53,769
Accrued interest and dividend receivable	--	24,448	84,029	108,477
Notes receivable	287,296	2,683,157	12,163,940	15,134,393
<b>Total Assets</b>	<b>\$ 2,807,833</b>	<b>\$ 2,734,422</b>	<b>\$ 12,379,524</b>	<b>\$ 17,921,779</b>
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 35,131	\$ 21,820	\$ 81,831	\$ 138,782
Deposits held in trust	54,575	--	--	54,575
<b>Total Liabilities</b>	<b>89,706</b>	<b>21,820</b>	<b>81,831</b>	<b>193,357</b>
<b>Fund Balances:</b>				
Reserve for loans	964,285	--	--	964,285
Designated for debt service	--	2,712,602	12,297,693	15,010,295
Unreserved, undesignated	1,753,842	--	--	1,753,842
<b>Total Fund Balances</b>	<b>2,718,127</b>	<b>2,712,602</b>	<b>12,297,693</b>	<b>17,728,422</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 2,807,833</b>	<b>\$ 2,734,422</b>	<b>\$ 12,379,524</b>	<b>\$ 17,921,779</b>

**Office on Health Policy**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 113,303	\$ 113,227	\$ 76
Fringe benefits	18,800	18,220	580
Supplies	5,196	3,774	1,422
Services	9,345	7,848	1,497
Professional & contracted services	27,455	23,250	4,205
Rent, utilities & maintenance	350	285	65
Total expenditures	174,449	166,604	7,845
Excess (deficiency) of revenues over expenditures	(174,449)	(166,604)	7,845
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (174,449)	\$ (166,604)	\$ 7,845



**Victim's Assistance Center**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 7,363	\$ 7,362	\$ (1)
Other revenue	2,000	6,706	4,706
Total revenues	9,363	14,068	4,705
Expenditures:			
Salaries	240,973	235,004	5,969
Other compensation	100	57	43
Fringe benefits	40,889	35,224	5,665
Supplies	26,428	24,811	1,617
Services	30,963	24,929	6,034
Rent, utilities & maintenance	12,000	6,010	5,990
Asset acquisitions	6,000	4,074	1,926
Total expenditures	357,353	330,109	27,244
Excess (deficiency) of revenues over expenditures	(347,990)	(316,041)	31,949
Other Financing Sources (Uses):			
Operating transfers in	6,672	6,672	--
Operating transfers out	(90,919)	(38,211)	52,708
Total other financing sources (uses)	(84,247)	(31,539)	52,708
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (432,237)	\$ (347,580)	\$ 84,657

## Shelby County, Tennessee

## General Fund

## Public Defender

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 2,615,700	\$ 2,682,600	\$ 66,900
Elected official's fines & fees	304,400	302,931	(1,469)
	<hr/>	<hr/>	<hr/>
Total revenues	2,920,100	2,985,531	65,431
	<hr/>	<hr/>	<hr/>
Expenditures:			
Salaries	4,605,400	4,598,482	6,918
Fringe benefits	765,617	760,190	5,427
Supplies	89,497	83,788	5,709
Services	25,100	19,861	5,239
Professional & contracted services	31,000	25,000	6,000
Rent, utilities & maintenance	18,800	17,876	924
Asset acquisitions	51,150	45,240	5,910
	<hr/>	<hr/>	<hr/>
Total expenditures	5,586,564	5,550,437	36,127
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over expenditures	(2,666,464)	(2,564,906)	101,558
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,666,464)	\$ (2,564,906)	\$ 101,558
	<hr/>	<hr/>	<hr/>

Agricultural Extension

**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ --	\$ 322	\$ 322
Total Revenues:	--	322	322
Expenditures:			
Salaries	210,965	205,252	5,713
Other compensation	50	18	32
Fringe benefits	50,979	45,873	5,106
Supplies	7,960	2,745	5,215
Services	5,080	4,342	738
Rent, utilities & maintenance	85,823	80,765	5,058
Asset acquisitions	4,427	4,120	307
Total expenditures	365,284	343,115	22,169
Excess (deficiency) of revenues over expenditures	(365,284)	(342,793)	22,491
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (365,284)	\$ (342,793)	\$ 22,491

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 84,000	\$ 90,336	\$ 6,336
Total Revenues:	84,000	90,336	6,336
Expenditures:			
Salaries	1,795,553	1,790,532	5,021
Other compensation	5,253	--	5,253
Fringe benefits	306,265	301,041	5,224
Supplies	76,664	52,851	23,813
Services	49,500	38,197	11,303
Professional & contracted services	531,000	525,961	5,039
Rent, utilities & maintenance	8,200	536	7,664
Asset acquisitions	9,700	3,355	6,345
Total expenditures	2,782,135	2,712,473	69,662
Excess (deficiency) of revenues over expenditures	(2,698,135)	(2,622,137)	75,998
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,698,135)	\$ (2,622,137)	\$ 75,998

Director - Administration & Finance

Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

---

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 127,895	\$ 126,779	\$ 1,116
Fringe benefits	24,653	19,038	5,615
Supplies	7,700	6,769	931
Services	20,207	14,242	5,965
Rent, utilities & maintenance	260	260	--
Total expenditures	<u>180,715</u>	<u>167,088</u>	<u>13,627</u>
Excess (deficiency) of revenues over expenditures	<u>(180,715)</u>	<u>(167,088)</u>	<u>13,627</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (180,715)</u>	<u>\$ (167,088)</u>	<u>\$ 13,627</u>

## Shelby County, Tennessee

## General Fund

## Central Operations

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local taxes	\$ 187,758,833	\$ 182,061,923	\$ (5,696,910)
Local revenue	3,665,000	3,675,644	10,644
State revenue	6,893,761	6,997,352	103,591
Elected official's fines & fees	2,709,398	423,386	(2,286,012)
Other revenue	4,479,016	5,443,773	964,757
Total revenues	205,506,008	198,602,078	(6,903,930)
Expenditures:			
Salaries	(2,217,318)	(2,276,804)	59,486
Fringe benefits	5,074,992	5,120,674	(45,682)
Supplies	355,926	350,730	5,196
Services	743,428	737,615	5,813
Professional & contracted services	841,228	835,614	5,614
Rent, utilities & maintenance	111,329	108,734	2,595
Intergovernmental expenditures	149,628	144,593	5,035
Asset acquisitions	(1,722,937)	(1,728,211)	5,274
Debt services	3,501,176	3,494,713	6,463
Grants	675,000	675,000	--
Contingencies & restrictions	2,480,404	--	2,480,404
Total expenditures	9,992,856	7,462,658	2,530,198
Excess (deficiency) of revenues over expenditures	195,513,152	191,139,420	(4,373,732)
Other Financing Sources (Uses):			
Operating transfers in	981,219	1,010,008	28,789
Operating transfers out	(8,378,717)	(7,096,412)	1,282,305
Operating transfers to component units	(22,566,667)	(22,566,667)	--
Total other financing sources (uses)	(29,964,165)	(28,653,071)	1,311,094
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 165,548,987	\$ 162,486,349	\$ (3,062,638)

## Shelby County, Tennessee

## General Fund

## County Grants

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 161,000	\$ 218,142	\$ 57,142
Total revenues	<u>161,000</u>	<u>218,142</u>	<u>57,142</u>
Expenditures:			
Supplies	13,000	2,231	10,769
Services	58,590	56,437	2,153
Professional & contracted services	1,311,607	1,304,697	6,910
Debt services	478,491	478,489	2
Special funded projects	5,177,018	5,177,018	--
Grants	1,216,666	1,216,666	--
Total expenditures	<u>8,255,372</u>	<u>8,235,538</u>	<u>19,834</u>
Excess (deficiency) of revenues over expenditures	<u>(8,094,372)</u>	<u>(8,017,396)</u>	<u>76,976</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (8,094,372)</u>	<u>\$ (8,017,396)</u>	<u>\$ 76,976</u>

## Personnel

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 511,951	\$ 320,922	\$ (191,029)
Other revenue	--	192	192
Total revenues	511,951	321,114	(190,837)
Expenditures:			
Salaries	1,487,556	1,482,553	5,003
Other compensation	2,000	1,492	508
Fringe benefits	266,446	260,507	5,939
Supplies	112,003	106,083	5,920
Services	44,707	38,984	5,723
Professional & contracted services	46,950	41,831	5,119
Rent, utilities & maintenance	16,000	13,003	2,997
Asset acquisitions	50,000	48,621	1,379
Total expenditures	2,025,662	1,993,074	32,588
Excess (deficiency) of revenues over expenditures	(1,513,711)	(1,671,960)	(158,249)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (1,513,711)	\$ (1,671,960)	\$ (158,249)



Shelby County, Tennessee

General Fund  
Risk Management

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ --	\$ 28,170	\$ 28,170
Total revenues	--	28,170	28,170
Expenditures:			
Salaries	354,929	350,464	4,465
Fringe benefits	72,132	67,107	5,025
Supplies	44,516	38,583	5,933
Services	11,800	6,391	5,409
Professional & contracted services	35,225	35,225	--
Rent, utilities & maintenance	5,600	345	5,255
Total expenditures	524,202	498,115	26,087
Excess (deficiency) of revenues over expenditures	(524,202)	(469,945)	54,257
Other Financing Sources (Uses):			
Operating transfers in	165,646	165,646	--
Total other financing sources (uses)	165,646	165,646	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (358,556)	\$ (304,299)	\$ 54,257

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 377,549	\$ 371,935	\$ 5,614
Fringe benefits	79,184	73,163	6,021
Supplies	27,349	26,048	1,301
Services	20,435	20,118	317
Professional & contracted services	2,550	--	2,550
Rent, utilities & maintenance	9,300	4,752	4,548
Total expenditures	<u>516,367</u>	<u>496,016</u>	<u>20,351</u>
Excess (deficiency) of revenues over expenditures	<u>(516,367)</u>	<u>(496,016)</u>	<u>20,351</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (516,367)</u>	<u>\$ (496,016)</u>	<u>\$ 20,351</u>

## Shelby County, Tennessee

General Fund  
Information Technology  
Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 664,682	\$ 785,375	\$ 120,693
State revenue	1,200	700	(500)
Federal revenue	1,200	1,800	600
Total revenues	667,082	787,875	120,793
Expenditures:			
Salaries	4,451,356	4,445,840	5,516
Other compensation	255,838	249,901	5,937
Fringe benefits	764,802	759,109	5,693
Supplies	542,360	532,817	9,543
Services	110,033	103,198	6,835
Professional & contracted services	1,287,147	1,281,560	5,587
Rent, utilities & maintenance	1,725,416	1,720,401	5,015
Asset acquisitions	336,597	331,413	5,184
Debt services	123,642	118,035	5,607
Total expenditures	9,597,191	9,542,274	54,917
Excess (deficiency) of revenues over expenditures	(8,930,109)	(8,754,399)	175,710
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (8,930,109)	\$ (8,754,399)	\$ 175,710

## Revenue

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 110,768	\$ 104,995	\$ 5,773
Other compensation	3,000	1,840	1,160
Fringe benefits	26,372	20,810	5,562
Supplies	8,011	1,319	6,692
Services	9,000	1,668	7,332
Rent, utilities & maintenance	200	146	54
Asset acquisitions	4,400	1,699	2,701
	<u>161,751</u>	<u>132,477</u>	<u>29,274</u>
Total expenditures	<u>161,751</u>	<u>132,477</u>	<u>29,274</u>
Excess (deficiency) of revenues over expenditures	<u>(161,751)</u>	<u>(132,477)</u>	<u>29,274</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (161,751)</u>	<u>\$ (132,477)</u>	<u>\$ 29,274</u>

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 1,035,143	\$ 1,030,049	\$ 5,094
Other compensation	58,000	52,300	5,700
Fringe benefits	191,379	185,997	5,382
Supplies	22,243	21,453	790
Services	11,500	11,128	372
Professional & contracted services	8,000	8,000	-
Rent, utilities & maintenance	2,000	462	1,538
Asset acquisitions	4,500	--	4,500
Total expenditures	<u>1,332,765</u>	<u>1,309,389</u>	<u>23,376</u>
Excess (deficiency) of revenues over expenditures	<u>(1,332,765)</u>	<u>(1,309,389)</u>	<u>23,376</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (1,332,765)</u></u>	<u><u>\$ (1,309,389)</u></u>	<u><u>\$ 23,376</u></u>

## Shelby County, Tennessee

## General Fund

## Divorce Referee

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 215,000	\$ 158,621	\$ (56,379)
Total Revenues:	215,000	158,621	(56,379)
Expenditures:			
Salaries	280,738	280,698	40
Fringe benefits	63,757	60,821	2,936
Supplies	3,833	793	3,040
Services	100	--	100
Total expenditures	348,428	342,312	6,116
Excess (deficiency) of revenues over expenditures	(133,428)	(183,691)	(50,263)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (133,428)	\$ (183,691)	\$ (50,263)

Zoning Adjustment Office

**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 84,079	\$ 69,092	\$ (14,987)
Total Revenues:	84,079	69,092	(14,987)
Expenditures:			
Salaries	76,076	71,820	4,256
Fringe benefits	16,852	13,705	3,147
Supplies	5,030	1,670	3,360
Services	1,900	394	1,506
Rent, utilities & maintenance	3,800	2,109	1,691
Asset acquisitions	4,500	--	4,500
Total expenditures	108,158	89,698	18,460
Excess (deficiency) of revenues over expenditures	(24,079)	(20,606)	3,473
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (24,079)	\$ (20,606)	\$ 3,473

## Shelby County, Tennessee

## General Fund

## Assessed Equalization Office

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 182,480	\$ 176,624	\$ 5,856
Other compensation	300	141	159
Fringe benefits	35,137	29,465	5,672
Supplies	18,194	12,555	5,639
Services	50,300	44,382	5,918
Professional & contracted services	44,000	38,416	5,584
Rent, utilities & maintenance	6,000	371	5,629
Total expenditures	336,411	301,954	34,457
Excess (deficiency) of revenues over expenditures	(336,411)	(301,954)	34,457
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (336,411)	\$ (301,954)	\$ 34,457



## Elections

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 175,895	\$ 186,204	\$ 10,309
State revenue	18,000	18,000	--
Other revenue	2,200	3,127	927
Total revenues	196,095	207,331	11,236
Expenditures:			
Salaries	1,548,719	1,541,276	7,443
Other compensation	252,400	247,660	4,740
Fringe benefits	190,231	184,526	5,705
Supplies	109,092	103,852	5,240
Services	361,029	355,949	5,080
Professional & contracted services	196,962	191,839	5,123
Rent, utilities & maintenance	320,190	314,286	5,904
Asset acquisitions	12,134	10,783	1,351
Total expenditures	2,990,757	2,950,171	40,586
Excess (deficiency) of revenues over expenditures	(2,794,662)	(2,742,840)	51,822
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,794,662)	\$ (2,742,840)	\$ 51,822

## Shelby County, Tennessee

## General Fund

## Film and Television

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 132,500	\$ 132,500	\$ --
Total Revenues:	132,500	132,500	--
Expenditures:			
Salaries	131,891	126,392	5,499
Other compensation	7,000	1,497	5,503
Fringe benefits	25,888	21,574	4,314
Supplies	42,994	37,205	5,789
Services	38,065	32,370	5,695
Professional & contracted services	18,007	16,340	1,667
Rent, utilities & maintenance	17,462	12,248	5,214
Total expenditures	281,307	247,626	33,681
Excess (deficiency) of revenues over expenditures	(148,807)	(115,126)	33,681
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (148,807)	\$ (115,126)	\$ 33,681

## Shelby County, Tennessee

## General Fund

## Jury Selection Office

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 167,748	\$ 167,667	\$ 81
Fringe benefits	30,822	29,525	1,297
Supplies	6,750	801	5,949
Services	588,090	582,301	5,789
Professional & contracted services	7,400	6,410	990
Total expenditures	800,810	786,704	14,106
Excess (deficiency) of revenues over expenditures	(800,810)	(786,704)	14,106
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (800,810)	\$ (786,704)	\$ 14,106

## Soil Conservation

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 54,367	\$ 54,367	\$ --
Fringe benefits	14,739	14,730	9
Supplies	3,300	3,206	94
Services	4,400	2,253	2,147
Professional & contracted services	2,500	1,161	1,339
Total expenditures	79,306	75,717	3,589
Excess (deficiency) of revenues over expenditures	(79,306)	(75,717)	3,589
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (79,306)	\$ (75,717)	\$ 3,589

## Shelby County, Tennessee

## General Fund

## Support Services

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,109,564	\$ 1,127,011	\$ 17,447
Total revenues	1,109,564	1,127,011	17,447
Expenditures:			
Salaries	3,958,165	3,957,390	775
Other compensation	161,998	161,687	311
Fringe benefits	769,805	768,106	1,699
Supplies	372,607	367,278	5,329
Services	26,136	20,923	5,213
Professional & contracted services	1,714,597	1,704,344	10,253
Rent, utilities & maintenance	4,820,314	4,814,748	5,566
Asset acquisitions	81,517	75,387	6,130
Total expenditures	11,905,139	11,869,863	35,276
Excess (deficiency) of revenues over expenditures	(10,439,975)	(10,596,197)	(156,222)
Other financing sources (uses):			
Operating transfers in	355,600	146,655	(208,945)
Total other financing sources (uses)	355,600	146,655	(208,945)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (10,439,975)	\$ (10,596,197)	\$ (156,222)

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 253,524	\$ 237,798	\$ (15,726)
Total Revenues:	253,524	237,798	(15,726)
Expenditures:			
Salaries	341,846	336,689	5,157
Other compensation	16,000	10,197	5,803
Fringe benefits	78,491	72,694	5,797
Supplies	73,799	68,505	5,294
Services	10,600	4,794	5,806
Professional & contracted services	6,000	81	5,919
Rent, utilities & maintenance	26,000	22,390	3,610
Asset acquisitions	25,159	19,568	5,591
Total expenditures	577,895	534,918	42,977
Excess (deficiency) of revenues over expenditures	(324,371)	(297,120)	27,251
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (324,371)	\$ (297,120)	\$ 27,251

## Shelby County, Tennessee

## General Fund

## Health Services

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 625,800	\$ 616,248	\$ (9,552)
Revenues:	625,800	616,248	(9,552)
Expenditures:			
Salaries	738,050	588,895	149,155
Other compensation	28,783	22,989	5,794
Fringe benefits	163,736	117,230	46,506
Supplies	70,625	68,229	2,396
Services	24,343	17,248	7,095
Professional & contracted services	120,292	112,439	7,853
Rent, utilities & maintenance	66,001	59,688	6,313
Asset acquisitions	32,052	21,327	10,725
Total Expenditures:	1,243,882	1,008,045	235,837
Excess (deficiency) of revenues over expenditures	(618,082)	(391,797)	226,285
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (618,082)	\$ (391,797)	\$ 226,285

**Director - Planning & Development**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>			
Local revenue	\$ 130,000	\$ 132,860	\$ 2,860
Total Revenues:	130,000	132,860	2,860
<b>Expenditures:</b>			
Salaries	321,403	315,545	5,858
Fringe benefits	61,187	55,625	5,562
Supplies	6,955	6,707	248
Services	1,500	1,464	36
Professional & contracted services	81	81	--
Rent, utilities & maintenance	17,750	12,495	5,255
Asset acquisitions	22,297	22,297	--
Total expenditures	431,173	414,214	16,959
Excess (deficiency) of revenues over expenditures	(301,173)	(281,354)	19,819
<b>Other financing sources (uses):</b>			
Operating transfers in	150,000	150,000	--
Operating transfers out	(50,000)	(45,000)	5,000
Total other financing sources (uses)	100,000	105,000	5,000
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (201,173)	\$ (176,354)	\$ 24,819



## Shelby County, Tennessee

## General Fund

## Local Planning

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,020,000	\$ 894,272	\$ (125,728)
Total Revenues:	1,020,000	894,272	(125,728)
Expenditures:			
Salaries	1,140,434	1,134,605	5,829
Other compensation	11,772	11,442	330
Fringe benefits	196,091	193,368	2,723
Supplies	35,759	29,371	6,388
Services	13,550	8,074	5,476
Professional & contracted services	41,275	39,674	1,601
Rent, utilities & maintenance	63,300	57,413	5,887
Asset acquisitions	10,724	5,225	5,499
Total expenditures	1,512,905	1,479,172	33,733
Excess (deficiency) of revenues over expenditures	(492,905)	(584,900)	(91,995)
Other financing sources (uses):			
Operating transfers in	(128,825)	(78,546)	(50,279)
Operating transfers out	141,492	64,758	76,734
Total other financing sources (uses)	12,667	(13,788)	26,455
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (505,572)	\$ (571,112)	\$ (65,540)

## Shelby County, Tennessee

## General Fund

Department of Housing

Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ --	\$ 3,882	\$ 3,882
Total Revenues:	--	3,882	3,882
Expenditures:			
Salaries	498,924	412,341	86,583
Fringe benefits	95,713	73,546	22,167
Supplies	21,472	15,367	6,105
Services	38,821	32,409	6,412
Professional & contracted services	2,300	1,077	1,223
Rent, utilities & maintenance	22,737	16,496	6,241
Asset acquisitions	5,857	--	5,857
Total expenditures	685,824	551,236	134,588
Excess (deficiency) of revenues over expenditures	(685,824)	(547,354)	138,470
Other financing sources (uses):			
Operating transfers in	250,000	250,000	--
Total other financing sources (uses)	250,000	250,000	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (435,824)	\$ (297,354)	\$ 138,470

Director & Staff - Public Works

**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 375,947	\$ 302,841	\$ (73,106)
Total Revenues:	375,947	302,841	(73,106)
Expenditures:			
Salaries	484,865	435,862	49,003
Other compensation	14,485	10,466	4,019
Fringe benefits	82,368	76,025	6,343
Supplies	11,167	6,226	4,941
Services	10,411	6,687	3,724
Professional & contracted services	48,862	47,139	1,723
Rent, utilities & maintenance	138,014	132,749	5,265
Total expenditures	790,172	715,154	75,018
Excess (deficiency) of revenues over expenditures	(414,225)	(412,313)	1,912
Other Financing Sources (Uses):			
Operating transfers out	(255,040)	(242,736)	12,304
Total other financing sources (uses)	(255,040)	(242,736)	12,304
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (669,265)	\$ (655,049)	\$ 14,216

## Shelby County, Tennessee

## General Fund

## County Engineer

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 320,553	\$ 303,309	\$ (17,244)
Total Revenues:	320,553	303,309	(17,244)
Expenditures:			
Salaries	1,587,792	1,577,766	10,026
Other compensation	7,266	5,179	2,087
Fringe benefits	309,970	272,440	37,530
Supplies	60,921	60,874	47
Services	26,814	22,898	3,916
Professional & contracted services	108,117	107,357	760
Rent, utilities & maintenance	234,182	228,201	5,981
Asset acquisitions	17,486	11,175	6,311
Total expenditures	2,352,548	2,285,890	66,658
Excess (deficiency) of revenues over expenditures	(2,031,995)	(1,982,581)	49,414
Other Financing Sources (Uses):			
Operating transfers in	1,500,000	1,500,000	--
Total other financing sources (uses)	1,500,000	1,500,000	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (531,995)	\$ (482,581)	\$ 49,414

## Shelby County, Tennessee

## General Fund

Emergency Management

Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Professional and contracted services	\$ 288,936	\$ 283,725	\$ 5,211
Total Expenditures:	288,936	283,725	5,211
Excess (deficiency) of revenues over expenditures	(288,936)	(283,725)	5,211
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (288,936)	\$ (283,725)	\$ 5,211

Chickasaw Basin Authority  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 98,280	\$ 98,120	\$ (160)
Other revenue	--	515	515
Total revenues	98,280	98,635	355
Expenditures:			
Supplies	3,250	--	3,250
Services	6,800	1,747	5,053
Professional & contracted services	8,400	2,473	5,927
Rent, utilities & maintenance	5,000	473	4,527
Asset acquisitions	2,000	--	2,000
Total expenditures	25,450	4,693	20,757
Excess (deficiency) of revenues over expenditures	72,830	93,942	21,112
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 72,830	\$ 93,942	\$ 21,112

## Fire Department

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 10,070,849	\$ 10,129,368	\$ 58,519
State revenue	44,500	53,845	9,345
Total revenues	10,115,349	10,183,213	67,864
Expenditures:			
Salaries	6,314,724	6,307,191	7,533
Other compensation	1,154,650	1,149,227	5,423
Fringe benefits	1,239,653	1,233,732	5,921
Supplies	162,393	156,670	5,723
Services	19,640	14,450	5,190
Professional & contracted services	638,210	632,255	5,955
Rent, utilities & maintenance	500,649	495,692	4,957
Asset acquisitions	111,564	106,463	5,101
Total expenditures	10,141,483	10,095,680	45,803
Excess (deficiency) of revenues over expenditures	(26,134)	87,533	113,667
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (26,134)	\$ 87,533	\$ 113,667

## Shelby County, Tennessee

## General Fund

## Shelby Farms

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 336,500	\$ 250,221	\$ (86,279)
Other revenue	38,000	2,137	(35,863)
Total revenues	374,500	252,358	(122,142)
Expenditures:			
Salaries	343,688	337,421	6,267
Other compensation	22,500	20,439	2,061
Fringe benefits	67,026	62,552	4,474
Supplies	60,763	54,934	5,829
Services	766	763	3
Professional & contracted services	12,626	12,560	66
Rent, utilities & maintenance	212,768	207,594	5,174
Asset acquisitions	45,032	45,031	1
Total expenditures	765,169	741,294	23,875
Excess (deficiency) of revenues over expenditures	(390,669)	(488,936)	(98,267)
Other financing sources (uses):			
Operating transfers out	(43,249)	(37,890)	5,359
Total other financing sources (uses)	(43,249)	(37,890)	5,359
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (433,918)	\$ (526,826)	\$ (92,908)



**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Other revenue	\$ 597,600	\$ 499,495	\$ (98,105)
Total Revenues:	597,600	499,495	(98,105)
Expenditures:			
Salaries	179,746	174,736	5,010
Other compensation	499,682	431,444	68,238
Fringe benefits	28,797	23,487	5,310
Supplies	96,914	91,029	5,885
Services	12,400	7,977	4,423
Professional & contracted services	15,305	13,400	1,905
Rent, utilities & maintenance	180,763	175,327	5,436
Asset acquisitions	79,725	74,108	5,617
Total expenditures	1,093,332	991,508	101,824
Excess (deficiency) of revenues over expenditures	(495,732)	(492,013)	3,719
Other financing sources (uses):			
Operating transfers out	(10,800)	(5,395)	5,405
Total other financing sources (uses)	(10,800)	(5,395)	5,405
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (506,532)	\$ (497,408)	\$ 9,124

## Port Commission

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 600,802	\$ 603,145	\$ 2,343
Other revenue	--	56,885	56,885
Total revenues	<u>600,802</u>	<u>660,030</u>	<u>59,228</u>
Expenditures:			
Supplies	383,146	377,592	5,554
Total expenditures	<u>383,146</u>	<u>377,592</u>	<u>5,554</u>
Excess (deficiency) of revenues over expenditures	<u>217,656</u>	<u>282,438</u>	<u>64,782</u>
 Excess (deficiency) of revenues and other sources over expenditures and other uses	 <u>\$ 217,656</u>	 <u>\$ 282,438</u>	 <u>\$ 64,782</u>

Security and Investigation  
 Schedule of Revenues and Expenditures-Budget and Actual  
 For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 957,059	\$ 947,255	\$ 9,804
Other compensation	1,150,728	1,006,411	144,317
Fringe benefits	291,397	184,183	107,214
Supplies	59,447	55,509	3,938
Services	16,396	10,819	5,577
Professional & contracted services	(1,521,395)	(1,527,343)	5,948
Rent, utilities & maintenance	78,400	73,295	5,105
Asset acquisitions	33,270	28,866	4,404
Total expenditures	1,065,302	778,995	286,307
Excess (deficiency) of revenues over expenditures	(1,065,302)	(778,995)	286,307
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (1,065,302)	\$ (778,995)	\$ 286,307

**Corrections Administration**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 216,000	\$ 196,176	\$ (19,824)
State revenue	34,024,047	37,168,706	3,144,659
Federal revenue	--	74,600	74,600
Total revenues	34,240,047	37,439,482	3,199,435
Expenditures:			
Salaries	6,095,943	6,087,458	8,485
Other compensation	345,180	337,671	7,509
Fringe benefits	1,239,838	1,182,333	57,505
Supplies	3,852,973	3,851,224	1,749
Services	125,116	123,925	1,191
Professional & contracted services	3,755,706	3,752,920	2,786
Rent, utilities & maintenance	2,577,195	2,576,087	1,108
Asset acquisitions	258,699	253,611	5,088
Total expenditures	18,250,650	18,165,229	85,421
Excess (deficiency) of revenues over expenditures	15,989,397	19,274,253	3,284,856
Other financing sources (uses):			
Operating transfers in	80,105	35,084	(45,021)
Operating transfers out	(196,283)	(180,140)	16,143
Total other financing sources (uses)	(116,178)	(145,056)	(28,878)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 15,873,219	\$ 19,129,197	\$ 3,255,978

## Shelby County, Tennessee

## General Fund

Adult Offender Center

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 627,400	\$ 664,423	\$ 37,023
Total Revenues:	627,400	664,423	37,023
Expenditures:			
Salaries	3,244,801	3,236,791	8,010
Other compensation	71,000	65,831	5,169
Fringe benefits	596,632	589,612	7,020
Supplies	18,500	15,674	2,826
Services	600	201	399
Rent, utilities & maintenance	100	39	61
Total expenditures	3,931,633	3,908,148	23,485
Excess (deficiency) of revenues over expenditures	(3,304,233)	(3,243,725)	60,508
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (3,304,233)	\$ (3,243,725)	\$ 60,508

## Shelby County, Tennessee

## General Fund

**Correction Center Security**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 15,062,509	\$ 15,052,086	\$ 10,423
Other compensation	2,093,500	2,084,167	9,333
Fringe benefits	3,123,503	3,117,063	6,440
Supplies	247,544	246,976	568
Services	2,400	1,756	644
Professional & contracted services	20,100	14,054	6,046
Asset acquisitions	7,286	2,634	4,652
Total expenditures	20,556,842	20,518,736	38,106
Excess (deficiency) of revenues over expenditures	(20,556,842)	(20,518,736)	38,106
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (20,556,842)	\$ (20,518,736)	\$ 38,106

## Shelby County, Tennessee

## General Fund

## Director - Health Services

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 132,831	\$ 126,901	\$ 5,930
Fringe benefits	25,119	19,130	5,989
Total expenditures	157,950	146,031	11,919
Excess (deficiency) of revenues over expenditures	(157,950)	(146,031)	11,919
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (157,950)	\$ (146,031)	\$ 11,919

## Forensic Services

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 610,801	\$ 705,640	\$ 94,839
Total revenues	610,801	705,640	94,839
Expenditures:			
Supplies	50	--	50
Services	50	--	50
Professional & contracted services	1,154,044	1,154,044	--
Rent, utilities & maintenance	57,955	57,437	518
Asset acquisitions	12	--	12
Total expenditures	1,212,111	1,211,481	630
Excess (deficiency) of revenues over expenditures	(601,310)	(505,841)	95,469
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (601,310)	\$ (505,841)	\$ 95,469



**Administration & Finance - Health Services**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 10,275,470	\$ 10,217,852	\$ (57,618)
Patient service revenue	1,200	74,325	73,125
Other revenue	240	50	(190)
Total revenues	10,276,910	10,292,227	15,317
Expenditures:			
Salaries	3,504,798	3,498,837	5,961
Other compensation	22,430	17,717	4,713
Fringe benefits	257,669	250,086	7,583
Supplies	107,655	106,948	707
Services	29,089	27,369	1,720
Professional & contracted services	3,541,671	3,540,496	1,175
Rent, utilities & maintenance	408,894	407,257	1,637
Asset acquisitions	72,069	71,096	973
Total expenditures	7,944,275	7,919,806	24,469
Excess (deficiency) of revenues over expenditures	2,332,635	2,372,421	39,786
Other financing sources (uses):			
Operating transfers in	1,971,151	1,712,850	(258,301)
Operating transfers out	(71,180)	(71,180)	--
Total other financing sources (uses)	1,899,971	1,641,670	(258,301)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 4,232,606	\$ 4,014,091	\$ (218,515)

## Shelby County, Tennessee

## General Fund

## Environmental Health Services

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 2,264,280	\$ 1,476,361	\$ (787,919)
State revenue	395,474	392,924	(2,550)
Total revenues	2,659,754	1,869,285	(790,469)
Expenditures:			
Salaries	3,972,043	3,803,605	168,438
Other compensation	21,538	16,232	5,306
Fringe benefits	761,685	730,398	31,287
Supplies	226,414	209,324	17,090
Services	121,851	109,296	12,555
Professional & contracted services	85,339	55,061	30,278
Rent, utilities & maintenance	196,824	190,917	5,907
Asset acquisitions	200,584	147,966	52,618
Total expenditures	5,586,278	5,262,799	323,479
Excess (deficiency) of revenues over expenditures	(3,393,514)	(3,393,514)	(466,990)
Other financing sources (uses):			
Operating transfers out	(1,203,294)	(1,156,525)	46,769
Total other financing sources (uses)	(1,203,294)	(1,156,525)	46,769
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (4,129,818)	\$ (4,550,039)	\$ (420,221)

**Personal Health Services**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 7,730,215	\$ 6,208,831	\$ (1,521,384)
State revenue	28,000	6,238	(21,762)
Patient service revenue	934,400	606,166	(328,234)
Total revenue	8,692,615	6,821,235	(1,871,380)
Expenditures:			
Salaries	7,710,946	7,705,095	5,851
Other compensation	97,450	89,244	8,206
Fringe benefits	1,455,859	1,444,716	11,143
Supplies	1,101,948	1,096,338	5,610
Services	101,621	99,780	1,841
Professional & contracted services	5,056,232	5,055,081	1,151
Rent, utilities & maintenance	732,547	727,131	5,416
O&M contra expenditures	--	--	--
Asset acquisitions	46,884	42,039	4,845
Total expenditures	16,303,487	16,259,424	44,063
Excess (deficiency) of revenues over expenditures	(7,610,872)	(9,438,189)	(1,827,317)
Other financing sources (uses):			
Operating transfers in	1,374,665	1,047,975	(326,690)
Operating transfers out	(18,023)	(2,551)	15,472
Total other financing sources (uses)	1,356,642	1,045,424	(311,218)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (6,254,230)	\$ (8,392,765)	\$ (2,138,535)

## Shelby County, Tennessee

## General Fund

Economic Development  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 200,138	\$ 122,522	\$ (77,616)
Total Revenues:	200,138	122,522	(77,616)
Expenditures:			
Salaries	476,268	470,894	5,374
Fringe benefits	91,396	87,027	4,369
Supplies	17,282	7,051	10,231
Services	15,250	7,176	8,074
Professional & contracted services	7,000	4,108	2,892
Rent, utilities & maintenance	18,465	13,600	4,865
Total Expenditures:	625,661	589,856	35,805
Excess (deficiency) of revenues over expenditures	(425,523)	(467,334)	(41,811)
Other financing sources (uses):			
Operating transfers in	509,190	295,488	(213,702)
Operating transfers out	(32,669)	(8,842)	23,827
Total Other financing source (uses):	476,521	286,646	(189,875)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 50,998	\$ (180,688)	\$ (231,686)

**Director - Community Services**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 138,813	\$ 132,926	\$ 5,887
Fringe benefits	24,931	22,019	2,912
Supplies	3,036	2,501	535
Services	200	22	178
Total expenditures	166,980	157,468	9,512
Excess (deficiency) of revenues over expenditures	(166,980)	(157,468)	9,512
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (166,980)	\$ (157,468)	\$ 9,512

## Shelby County, Tennessee

## General Fund

Special Funded Projects

**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>			
Local revenue	\$ --	\$ 2,000	\$ 2,000
Elected official's fines & fees	27,500	55,717	28,217
Total expenditures	27,500	57,717	30,217
<b>Expenditures:</b>			
Salaries	29,261	23,981	5,280
Fringe benefits	3,176	2,203	973
Supplies	2,500	487	2,013
Services	48,000	40,543	7,457
Professional & contracted services	303,578	302,400	1,178
Total other sources (uses)	386,515	369,614	16,901
Excess (deficiency) of revenues over expenditures	(359,015)	(311,897)	47,118
<b>Other financing sources (uses):</b>			
Operating transfers in	66,100	7,928	(58,172)
Operating transfers out	(262,982)	(250,843)	12,139
Total other sources (uses)	(196,882)	(242,915)	(46,033)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (555,897)	\$ (554,812)	\$ 1,085

## Shelby County, Tennessee

## General Fund

## Alcohol Rehabilitation

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Other revenue	\$ 147,820	\$ 161,552	\$ 13,732
Total Revenues:	147,820	161,552	13,732
Expenditures:			
Salaries	199,678	193,779	5,899
Fringe benefits	37,251	32,176	5,075
Supplies	4,750	2,454	2,296
Services	4,200	810	3,390
Rent, utilities & maintenance	29,500	26,172	3,328
Total expenditures	275,379	255,391	19,988
Excess (deficiency) of revenues over expenditures	(127,559)	(93,839)	33,720
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (127,559)	\$ (93,839)	\$ 33,720

## Shelby County, Tennessee

## General Fund

## Office On Aging

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 83,001	\$ 80,143	\$ 2,858
Fringe benefits	22,124	21,252	872
Supplies	4,634	4,419	215
Services	1,850	850	1,000
Rent, utilities & maintenance	2,650	2,080	570
Total expenditures	114,259	108,744	5,515
Excess (deficiency) of revenues over expenditures	(114,259)	(108,744)	5,515
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (114,259)	\$ (108,744)	\$ 5,515



## Shelby County, Tennessee

## General Fund

## Pretrial Services

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 677,748	\$ 678,792	\$ 1,044
Total Revenues:	677,748	678,792	1,044
Expenditures:			
Salaries	2,015,633	2,009,927	5,706
Other compensation	13,272	9,696	3,576
Fringe benefits	391,722	387,082	4,640
Supplies	39,715	34,043	5,672
Services	15,102	7,860	7,242
Professional & contracted services	14,200	14,200	--
Rent, utilities & maintenance	200	159	41
Asset acquisitions	11,763	9,260	2,503
Total expenditures	2,501,607	2,472,227	29,380
Excess (deficiency) of revenues over expenditures	(1,823,859)	(1,793,435)	30,424
Other financing sources (uses):			
Operating transfers out	(88,981)	(81,690)	7,291
Total other financing sources (uses)	(88,981)	(81,690)	7,291
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (1,912,840)	\$ (1,875,125)	\$ 37,715

## Veteran Services

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 89,490	\$ 83,689	\$ 5,801
Fringe benefits	18,331	17,582	749
Supplies	4,000	608	3,392
Services	5,257	2,565	2,692
Rent, utilities & maintenance	600	600	--
Total expenditures	<u>117,678</u>	<u>105,044</u>	<u>12,634</u>
Excess (deficiency) of revenues over expenditures	<u>(117,678)</u>	<u>(105,044)</u>	<u>12,634</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (117,678)</u>	<u>\$ (105,044)</u>	<u>\$ 12,634</u>

Weights and Measures  
Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 57,335	\$ 52,280	\$ 5,055
Fringe benefits	13,365	10,427	2,938
Supplies	3,599	3,244	355
Services	4,200	2,329	1,871
Professional & contracted services	100	75	25
Rent, utilities & maintenance	1,200	659	541
Asset acquisitions	4,000	--	4,000
Total expenditures	83,799	69,014	14,785
Excess (deficiency) of revenues over expenditures	(83,799)	(69,014)	14,785
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (83,799)	\$ (69,014)	\$ 14,785

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 616,104	\$ 644,555	\$ 28,451
State revenue	6,834,624	3,488,785	(3,345,839)
Elected official's fines & fees	1,641,204	1,557,188	(84,016)
Other revenue	60,600	381,485	320,885
Total revenues	9,152,532	6,072,013	(3,080,519)
Expenditures:			
Salaries	63,328,781	63,272,622	56,159
Other compensation	8,723,429	8,723,422	7
Fringe benefits	12,874,193	12,850,784	23,409
Supplies	5,876,786	5,865,473	11,313
Services	748,687	737,985	10,702
Professional & contracted services	2,095,589	2,084,509	11,080
Rent, utilities & maintenance	2,702,387	2,691,568	10,819
Asset acquisitions	1,409,385	1,403,618	5,767
Total expenditures	97,759,237	97,629,981	129,256
Excess (deficiency) of revenues over expenditures	(88,606,705)	(91,557,968)	(2,951,263)
Other financing sources (uses):			
Operating transfers out	(12,538)	--	12,538
Total other financing sources (uses)	(12,538)	--	12,538
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (88,619,243)	\$ (91,557,968)	\$ (2,938,725)

Chancery Court Judges

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 39,274	\$ 34,136	\$ 5,138
Fringe benefits	4,817	3,168	1,649
Total expenditures	44,091	37,304	6,787
Excess (deficiency) of revenues over expenditures	(44,091)	(37,304)	6,787
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (44,091)	\$ (37,304)	\$ 6,787

## Circuit Court Judges

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 106,270	\$ 101,514	\$ 4,756
Fringe benefits	9,250	8,836	414
	<u>115,520</u>	<u>110,350</u>	<u>5,170</u>
Excess (deficiency) of revenues over expenditures	<u>(115,520)</u>	<u>(110,350)</u>	<u>5,170</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (115,520)</u>	<u>\$ (110,350)</u>	<u>\$ 5,170</u>

## Criminal Court Judges

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 65,592	\$ 47,346	\$ 18,246
Fringe benefits	9,446	4,708	4,738
Asset acquisitions	21,762	--	21,762
Total expenditures	96,800	52,054	44,746
Excess (deficiency) of revenues over expenditures	(96,800)	(52,054)	44,746
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (96,800)	\$ (52,054)	\$ 44,746

**General Sessions Civil Court Judges**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 694,843	\$ 691,949	\$ 2,894
Fringe benefits	96,371	92,155	4,216
Supplies	16,430	10,233	6,197
Services	27,227	15,201	12,026
Rent, utilities & maintenance	14,143	8,784	5,359
Asset acquisitions	15,500	10,885	4,615
Total expenditures	864,514	829,207	35,307
Excess (deficiency) of revenues over expenditures	(864,514)	(829,207)	35,307
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (864,514)	\$ (829,207)	\$ 35,307



**General Sessions Criminal Court Judges**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 1,351,582	\$ 1,345,942	\$ 5,640
Fringe benefits	192,731	186,910	5,821
Supplies	60,502	47,096	13,406
Services	34,250	26,124	8,126
Rent, utilities & maintenance	26,621	17,281	9,340
Asset acquisitions	17,000	14,087	2,913
Total expenditures	1,682,686	1,637,440	45,246
Excess (deficiency) of revenues over expenditures	(1,682,686)	(1,637,440)	45,246
Other financing sources (uses):			
Operating transfers out	--	820	820
Total other financing sources (uses)	--	820	820
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (1,682,686)	\$ (1,636,620)	\$ 46,066

Probate Court Judges

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

---

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 290,522	\$ 290,522	\$ --
Fringe benefits	47,340	47,340	--
Total expenditures	337,862	337,862	--
Excess (deficiency) of revenues over expenditures	(337,862)	(337,862)	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (337,862)	\$ (337,862)	\$ --

Shelby County, Tennessee

General Fund  
Chancery Court Clerk  
Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	\$	\$	\$
Elected official's fines & fees	1,676,136	2,532,523	856,387
Other revenue	101,864	202,590	100,726
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total revenues	1,778,000	2,735,113	957,113
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Expenditures:			
Salaries	673,737	668,564	5,173
Other compensation	16,772	11,542	5,230
Fringe benefits	126,509	120,952	5,557
Supplies	65,325	52,392	12,933
Services	23,169	13,411	9,758
Professional & contracted services	36,750	26,561	10,189
Rent, utilities & maintenance	35,486	22,610	12,876
Asset acquisitions	15,000	1,925	13,075
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total expenditures	992,748	917,957	74,791
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Excess (deficiency) of revenues over expenditures	785,252	1,817,156	1,031,904
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 785,252	\$ 1,817,156	\$ 1,031,904
	<u>                    </u>	<u>                    </u>	<u>                    </u>

## Shelby County, Tennessee

## General Fund

## Circuit Court Clerk

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Elected official's fines & fees	\$ 1,721,000	\$ 1,766,540	\$ 45,540
Other revenue	96,000	213,850	117,850
Total revenues	1,817,000	1,980,390	163,390
Expenditures:			
Salaries	1,705,083	1,699,511	5,572
Other compensation	11,000	5,694	5,306
Fringe benefits	293,780	288,708	5,072
Supplies	99,965	87,371	12,594
Services	55,100	45,201	9,899
Professional & contracted services	36,100	26,747	9,353
Rent, utilities & maintenance	83,514	74,774	8,740
Asset acquisitions	40,400	29,869	10,531
Total expenditures	2,324,942	2,257,875	67,067
Excess (deficiency) of revenues over expenditures	(507,942)	(277,485)	230,457
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (507,942)	\$ (277,485)	\$ 230,457

## Shelby County, Tennessee

## General Fund

## Criminal Court Clerk

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Elected official's fines & fees	\$ 4,918,000	\$ 5,609,187	\$ 691,187
Other revenue	82,000	95,363	13,363
Total revenues	5,000,000	5,704,550	704,550
Expenditures:			
Salaries	2,830,773	2,824,900	5,873
Other compensation	25,088	19,902	5,186
Fringe benefits	542,618	537,240	5,378
Supplies	185,118	179,743	5,375
Services	66,580	56,204	10,376
Professional & contracted services	30,500	1,343	29,157
Rent, utilities & maintenance	153,446	135,607	17,839
Asset acquisitions	147,699	117,141	30,558
Total expenditures	3,981,822	3,872,080	109,742
Excess (deficiency) of revenues over expenditures	1,018,178	1,832,470	814,292
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 1,018,178	\$ 1,832,470	\$ 814,292

General Sessions Court Clerk  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Elected official's fines & fees	\$ 7,159,274	\$ 6,957,834	\$ (201,440)
Other revenue	222,000	332,114	110,114
Total revenues	7,381,274	7,289,948	(91,326)
Expenditures:			
Salaries	4,305,344	4,300,060	5,284
Other compensation	40,612	35,306	5,306
Fringe benefits	804,387	788,113	16,274
Supplies	205,705	190,148	15,557
Services	306,566	180,048	126,518
Professional & contracted services	19,000	13,265	5,735
Rent, utilities & maintenance	229,551	180,630	48,921
Asset acquisitions	231,037	205,814	25,223
Total expenditures	6,142,202	5,893,384	248,818
Excess (deficiency) of revenues over expenditures	1,239,072	1,396,564	157,492
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 1,239,072	\$ 1,396,564	\$ 157,492

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,706,670	\$ 1,706,670	\$ --
State revenue	327,487	327,487	--
Total revenues	<u>2,034,157</u>	<u>2,034,157</u>	<u>--</u>
Expenditures:			
Salaries	1,173,189	1,173,189	--
Other compensation	23,287	23,287	--
Fringe benefits	206,161	206,161	--
Supplies	31,905	31,905	--
Services	38,029	38,029	--
Professional & contracted services	131,287	131,287	--
Rent, utilities & maintenance	3,801	3,801	--
Contingencies & restrictions	19,371	--	19,371
Total expenditures	<u>1,627,030</u>	<u>1,607,659</u>	<u>19,371</u>
Excess (deficiency) of revenues over expenditures	<u>407,127</u>	<u>426,498</u>	<u>19,371</u>
Other Financing Sources (Uses):			
Operating transfers in	27,873	--	(27,873)
Operating transfers out	(435,000)	(426,498)	8,502
Total other financing sources (uses)	<u>(407,127)</u>	<u>(426,498)</u>	<u>(19,371)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

## Shelby County, Tennessee

## General Fund

## Juvenile Court Clerk

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
State revenue	\$ --	\$ 516,740	\$ 516,740
Elected official's fines & fees	1,320,000	769,505	(550,495)
Total revenues	1,320,000	1,286,245	(33,755)
Expenditures:			
Salaries	2,206,812	2,206,812	--
Other compensation	10,879	10,879	--
Fringe benefits	463,448	463,448	--
Supplies	120,559	120,559	--
Services	136,691	136,691	--
Professional & contracted services	179,290	179,290	--
Rent, utilities & maintenance	41,782	41,782	--
Asset acquisitions	43,032	43,032	--
Total expenditures	3,202,493	3,202,493	--
Excess (deficiency) of revenues over expenditures	(1,882,493)	(1,916,248)	(33,755)
Other financing sources (uses):			
Operating transfers out	(8,512)	(2,119)	6,393
Total other financing sources (uses)	(8,512)	(2,119)	6,393
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (1,891,005)	\$ (1,918,367)	\$ (27,362)



## Shelby County, Tennessee

## General Fund

## Juvenile Court

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 204,000	\$ 223,085	\$ 19,085
State revenue	6,947,672	7,455,620	507,948
Other revenue	11,000	6,269	(4,731)
Total revenues	7,162,672	7,684,974	522,302
Expenditures:			
Salaries	6,595,679	6,576,064	19,615
Other compensation	67,000	61,852	5,148
Fringe benefits	1,285,983	1,277,621	8,362
Supplies	603,621	597,828	5,793
Services	65,494	60,498	4,996
Professional & contracted services	7,454,744	7,449,042	5,702
Rent, utilities & maintenance	711,906	734,186	(22,280)
Asset acquisitions	78,486	72,698	5,788
Total expenditures	16,862,913	16,829,789	33,124
Excess (deficiency) of revenues over expenditures	(9,700,241)	(9,144,815)	555,426
Other financing sources (uses):			
Operating transfers in	1,011,000	1,008,263	(2,737)
Operating transfers out	(78,914)	(78,914)	--
Total other financing sources (uses)	932,086	929,349	(2,737)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (8,768,155)	\$ (8,215,466)	\$ 552,689

Commissioner's Contingency  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Contingencies & restrictions	\$ 395,500	\$ --	\$ 395,500
Total expenditures	395,500	--	395,500
Excess (deficiency) of revenues over expenditures	(395,500)	--	395,500
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (395,500)	\$ --	\$ 395,500

## Shelby County, Tennessee

## General Fund

## Legislative Operations

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 11,000	\$ 6,602	\$ (4,398)
Total revenues	11,000	6,602	(4,398)
Expenditures:			
Salaries	589,822	583,985	5,837
Other compensation	237,800	232,620	5,180
Fringe benefits	130,053	127,249	2,804
Supplies	64,701	58,658	6,043
Services	76,681	68,663	8,018
Professional & contracted services	101,500	71,987	29,513
Rent, utilities & maintenance	18,000	13,963	4,037
Asset acquisitions	14,645	8,106	6,539
Grants	22,500	22,500	--
Total expenditures	1,255,702	1,187,731	67,971
Excess (deficiency) of revenues over expenditures	(1,244,702)	(1,181,129)	63,573
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (1,244,702)	\$ (1,181,129)	\$ 63,573

**Equal Opportunity Compliance  
Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 476,985	\$ 470,118	\$ 6,867
Fringe benefits	85,089	78,933	6,156
Supplies	16,713	9,810	6,903
Services	78,446	63,626	14,820
Professional & contracted services	28,334	25,000	3,334
Rent, utilities & maintenance	5,200	2,496	2,704
Asset acquisitions	7,700	--	7,700
Total expenditures	698,467	649,983	48,484
Excess (deficiency) of revenues over expenditures	(698,467)	(649,983)	48,484
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (698,467)	\$ (649,983)	\$ 48,484

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ --	\$ 18,215	\$ 18,215
Total revenues	<u>--</u>	<u>18,215</u>	<u>18,215</u>
Expenditures:			
Salaries	5,071,361	5,064,094	7,267
Other compensation	366,591	364,929	1,662
Fringe benefits	846,002	844,395	1,607
Supplies	282,441	276,671	5,770
Services	151,278	145,904	5,374
Professional & contracted services	584,785	555,653	29,132
Rent, utilities & maintenance	252,920	249,382	3,538
Asset acquisitions	113,300	99,526	13,774
Total expenditures	<u>7,668,678</u>	<u>7,600,554</u>	<u>68,124</u>
Excess (deficiency) of revenues over expenditures	<u>(7,668,678)</u>	<u>(7,582,339)</u>	<u>86,339</u>
Other financing sources (uses):			
Operating transfers in	435,000	426,498	(8,502)
Operating transfers out	(27,873)	--	27,873
Total other financing sources (uses)	<u>407,127</u>	<u>426,498</u>	<u>19,371</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (7,261,551)</u>	<u>\$ (7,155,841)</u>	<u>\$ 105,710</u>

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 13,143	\$ 19,009	\$ 5,866
Federal revenue	8,900	9,983	1,083
Total revenues	22,043	28,992	6,949
Expenditures:			
Salaries	3,379,788	3,379,788	--
Fringe benefits	581,629	581,629	--
Supplies	241,368	241,368	--
Services	85,247	85,247	--
Professional & contracted services	61,135	61,135	--
Rent, utilities & maintenance	130,156	130,156	--
Asset acquisitions	4,889	4,889	--
Total expenditures	4,484,212	4,484,212	--
Excess (deficiency) of revenues over expenditures	(4,462,169)	(4,455,220)	6,949
Other financing sources (uses):			
Operating transfers out	(99,325)	(99,325)	--
Total other financing sources (uses)	(99,325)	(99,325)	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (4,561,494)	\$ (4,554,545)	\$ 6,949

## Shelby County, Tennessee

## General Fund

## County Clerk

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>			
Elected official's fines & fees	\$ 5,865,225	\$ 5,799,233	\$ (65,992)
Other revenue	300,079	396,676	96,597
<b>Total revenues</b>	<b>6,165,304</b>	<b>6,195,909</b>	<b>30,605</b>
<b>Expenditures:</b>			
Salaries	2,409,834	2,409,544	290
Other compensation	32,741	28,901	3,840
Fringe benefits	487,845	482,383	5,462
Supplies	357,378	357,378	--
Services	61,125	61,125	--
Professional & contracted services	7,156	7,156	--
Rent, utilities & maintenance	138,588	138,588	--
Asset acquisitions	2,320	2,320	--
<b>Total expenditures</b>	<b>3,496,987</b>	<b>3,487,395</b>	<b>9,592</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>2,668,317</b>	<b>2,708,514</b>	<b>40,197</b>
 <b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	 <b>\$ 2,668,317</b>	 <b>\$ 2,708,514</b>	 <b>\$ 40,197</b>

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Elected official's fines & fees	\$ 4,250,000	\$ 3,989,529	\$ (260,471)
Other revenue	--	144,346	144,346
Total revenues	4,250,000	4,133,875	(116,125)
Expenditures:			
Salaries	784,159	778,700	5,459
Other compensation	11,000	5,771	5,229
Fringe benefits	148,982	143,098	5,884
Supplies	39,339	33,853	5,486
Services	4,013	3,080	933
Professional & contracted services	600	214	386
Rent, utilities & maintenance	35,288	31,020	4,268
Asset acquisitions	44,645	24,655	19,990
Total expenditures	1,068,026	1,020,391	47,635
Excess (deficiency) of revenues over expenditures	3,181,974	3,113,484	(68,490)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 3,181,974	\$ 3,113,484	\$ (68,490)



## Shelby County, Tennessee

## General Fund

## Trustee

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 50,000	\$ 70,147	\$ 20,147
Elected official's fines & fees	13,412,000	13,604,214	192,214
Other revenue	1,090,707	1,809,377	718,670
Total revenues	14,552,707	15,483,738	931,031
Expenditures:			
Salaries	2,717,438	2,717,438	--
Other compensation	25,928	25,928	--
Fringe benefits	435,788	435,788	--
Supplies	473,324	473,324	--
Services	328,368	328,368	--
Professional & contracted services	589,519	589,519	--
Rent, utilities & maintenance	186,949	186,949	--
Asset acquisitions	328,170	328,170	--
Total expenditures	5,085,484	5,085,484	--
Excess (deficiency) of revenues over expenditures	9,467,223	10,398,254	931,031
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 9,467,223	\$ 10,398,254	\$ 931,031

**Schedule of Revenues and Expenditures-Budget and Actual-By Type  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>			
Local revenue	\$ 8,578,333	\$ 5,463,968	\$ (3,114,365)
State revenue	43,878,092	31,472,089	(12,406,003)
Federal revenue	41,453,827	25,791,366	(15,662,461)
Patient service revenue	56,100	84,448	28,348
Other revenue	693,724	178,249	(515,475)
Total revenues	<u>94,660,076</u>	<u>62,990,120</u>	<u>(31,669,956)</u>
<b>Expenditures:</b>			
Salaries	28,512,970	17,324,069	11,188,901
Other compensation	609,274	394,336	214,938
Fringe benefits	5,660,290	3,262,586	2,397,704
Supplies	2,936,693	1,679,337	1,257,356
Services	5,739,866	4,399,101	1,340,765
Professional & contracted services	41,198,376	30,266,242	10,932,134
Rent, utilities & maintenance	3,142,090	2,339,743	802,347
Asset acquisitions	2,424,490	1,121,225	1,303,265
Contingencies & restrictions	2,509,424	--	2,509,424
Total expenditures	<u>92,733,473</u>	<u>60,786,639</u>	<u>31,946,834</u>
Excess (deficiency) of revenues over expenditures	<u>1,926,603</u>	<u>2,203,481</u>	<u>276,878</u>
<b>Other Financing Sources (Uses):</b>			
Planned use of fund balance	881,930	--	(881,930)
Operating transfers to component units	(5,760)	--	5,760
Operating transfers out	(5,545,086)	(4,345,038)	1,200,048
Operating transfers in	2,742,313	2,141,565	(600,748)
Total other financing sources (uses)	<u>(1,926,603)</u>	<u>(2,203,473)</u>	<u>(276,870)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ 8</u>	<u>\$ 8</u>

## Shelby County, Tennessee

## Grants Fund

## Schedule of Revenues and Expenditures-Budget and Actual-By Department

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Administration & Finance			
Victim's Assistance Center	\$ 356,764	\$ 291,858	\$ (64,906)
Economic Development	3,203,888	1,054,707	(2,149,181)
Revenue	460,550	112,875	(347,675)
	<u>4,021,202</u>	<u>1,459,440</u>	<u>(2,561,762)</u>
Planning & Development			
Planning Grants	1,470,166	537,135	(933,031)
Private Industry Council	2,051,538	10,491	(2,041,047)
Workforce Investment	7,483,145	--	(7,483,145)
Department of Housing	6,474,369	2,606,594	(3,867,775)
	<u>17,479,218</u>	<u>3,154,220</u>	<u>(14,324,998)</u>
Public Works			
County Engineer	930,387	235,443	(694,944)
Fire Department	300,000	233,985	(66,015)
Roads & Bridges	312,472	276,781	(35,691)
	<u>1,542,859</u>	<u>746,209</u>	<u>(796,650)</u>
Corrections			
Corrections Administration	1,320,745	1,026,793	(293,952)
Adult Offender Center	39,427	39,386	(41)
	<u>1,360,172</u>	<u>1,066,179</u>	<u>(293,993)</u>
Health Services			
Administration & Finance - Health Services	917,847	923,082	5,235
Environmental Health Services	876,052	681,213	(194,839)
Personal Health Services	14,458,362	10,692,423	(3,765,939)
Health Services	432,502	295,750	(136,752)
	<u>16,684,763</u>	<u>12,592,468</u>	<u>(4,092,295)</u>
Community Services			
Director - Community Services	9,914	9,282	(632)
Community Services Administration	8,987,506	8,444,186	(543,320)
Headstart	21,399,414	18,805,704	(2,593,710)
Special Funded Projects	1,812,743	670,964	(1,141,779)
Pre-Trial Services	1,832,385	1,150,943	(681,442)
Delta Agency on Aging	5,774,612	4,958,416	(816,196)
	<u>39,816,574</u>	<u>34,039,495</u>	<u>(5,777,079)</u>
Law Enforcement			
Sheriff Grants	825,921	315,606	(510,315)
	<u>825,921</u>	<u>315,606</u>	<u>(510,315)</u>
Judicial			
General Sessions Criminal Court Judges	26,681	19,296	(7,385)
Juvenile Court Clerk	195,623	183,639	(11,984)
Juvenile Court	9,495,689	6,334,345	(3,161,344)
	<u>9,717,993</u>	<u>6,537,280</u>	<u>(3,180,713)</u>
Other Elected Officials			
Assessor	2,034,157	2,034,157	--
Attorney General	1,177,217	1,045,066	(132,151)
	<u>3,211,374</u>	<u>3,079,223</u>	<u>(132,151)</u>
Total revenues	<u>94,660,076</u>	<u>62,990,120</u>	<u>(31,669,956)</u>

(continued)

**Schedule of Revenues and Expenditures-Budget and Actual-By Department**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures:			
Administration & Finance			
Victim's Assistance Center	\$ 441,011	\$ 323,397	\$ 117,614
Economic Development	2,924,921	843,039	2,081,882
Revenue	465,116	114,304	350,812
	<u>3,831,048</u>	<u>1,280,740</u>	<u>2,550,308</u>
Planning & Development			
Planning Grants	1,482,833	521,205	961,628
Private Industry Council	2,023,501	10,491	2,013,010
Workforce Investment	7,352,001	--	7,352,001
Department of Housing	6,707,969	2,692,279	4,015,690
	<u>17,566,304</u>	<u>3,223,975</u>	<u>14,342,329</u>
Public Works			
County Engineer	1,198,209	235,443	962,766
Fire Department	300,000	233,985	66,015
Roads & Bridges	312,472	276,781	35,691
	<u>1,810,681</u>	<u>746,209</u>	<u>1,064,472</u>
Corrections			
Corrections Administration	1,442,616	1,171,849	270,767
Adult Offender Center	39,427	39,386	41
	<u>1,482,043</u>	<u>1,211,235</u>	<u>270,808</u>
Health Services			
Administration & Finance - Health Services	5,346	5,235	111
Environmental Health Services	1,743,496	1,489,097	254,399
Personal Health Services	12,878,938	9,541,047	3,337,891
Health Services	431,676	294,977	136,699
	<u>15,059,456</u>	<u>11,330,356</u>	<u>3,729,100</u>
Community Services			
Director - Community Services	11,015	10,313	702
Community Services Administration	9,084,547	8,436,258	648,289
Headstart	21,474,154	18,805,704	2,668,450
Special Funded Projects	1,880,365	726,517	1,153,848
Pre-Trial Services	1,945,214	1,252,022	693,192
Delta Agency on Aging	5,886,869	5,049,822	837,047
	<u>40,282,164</u>	<u>34,280,636</u>	<u>6,001,528</u>
Law Enforcement			
Sheriff Grants	958,041	350,673	607,368
	<u>958,041</u>	<u>350,673</u>	<u>607,368</u>
Judicial			
General Sessions Criminal Court Judges	29,645	21,440	8,205
Juvenile Court Clerk	205,553	193,569	11,984
Juvenile Court	8,545,535	5,395,756	3,149,779
	<u>8,780,733</u>	<u>5,610,765</u>	<u>3,169,968</u>
Other Elected Officials			
Assessor	1,627,030	1,607,659	19,371
Attorney General	1,335,973	1,144,391	191,582
	<u>2,963,003</u>	<u>2,752,050</u>	<u>210,953</u>
Total expenditures	<u>92,733,473</u>	<u>60,786,639</u>	<u>31,946,834</u>

(continued)

**Schedule of Revenues and Expenditures-Budget and Actual-By Department**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Excess (deficiency) of revenues over expenditures	\$ 1,926,603	\$ 2,203,481	\$ 276,878
Other Financing Sources			
Planned Use of Fund Balance			
Administration & Finance			
Economic Development	155,576	--	(155,576)
	155,576	--	(155,576)
Planning & Development			
Private Industry Council	1,283	--	(1,283)
Department of Housing	18,412	--	(18,412)
	19,695	--	(19,695)
Public Works			
County Engineer	267,822	--	(267,822)
	267,822	--	(267,822)
Corrections			
Corrections Administration	5,693	--	(5,693)
	5,693	--	(5,693)
Health Services			
Personal Health Services	33,886	--	(33,886)
Environmental Health Services	93,270	--	(93,270)
Administration & Finance - Health Services	5,346	--	(5,346)
	132,502	--	(132,502)
Community Services			
Pre-Trial Services	4,459	--	(4,459)
Delta Agency on Aging	20,851	--	(20,851)
Community Services Administration	163,141	--	(163,141)
	188,451	--	(188,451)
Law Enforcement			
Sheriff Grants	40,912	--	(40,912)
	40,912	--	(40,912)
Judicial			
Juvenile Court	17,744	--	(17,744)
	17,744	--	(17,744)
Other Elected Officials			
Attorney General	53,535	--	(53,535)
	53,535	--	(53,535)
Total Other Sources			
Planned Use of Fund Balance	881,930	--	(881,930)

(continued)

**Schedule of Revenues and Expenditures-Budget and Actual-By Department**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Operating Transfers In			
Administration & Finance			
Victim's Assistance Center	\$ 90,919	\$ 38,211	\$ (52,708)
Economic Development	167,469	143,260	(24,209)
Revenue	4,566	1,429	(3,137)
	<u>262,954</u>	<u>182,900</u>	<u>(80,054)</u>
Planning & Development			
Planning Grants	188,114	97,771	(90,343)
Department of Housing	275,188	85,685	(189,503)
	<u>463,302</u>	<u>183,456</u>	<u>(279,846)</u>
Corrections			
Corrections Administration	196,283	180,140	(16,143)
	<u>196,283</u>	<u>180,140</u>	<u>(16,143)</u>
Health Services			
Environmental Health Services	1,036,294	1,033,934	(2,360)
Personal Health Services	86,703	71,231	(15,472)
Health Services	2,500	2,500	--
	<u>1,125,497</u>	<u>1,107,665</u>	<u>(17,832)</u>
Community Services			
Director - Community Services	1,101	1,031	(70)
Community Services Administration	10,442	5,539	(4,903)
Headstart	80,500	--	(80,500)
Special Funded Projects	67,622	55,553	(12,069)
Pre-Trial Services	108,370	101,079	(7,291)
Delta Agency on Aging	145,944	108,062	(37,882)
	<u>413,979</u>	<u>271,264</u>	<u>(142,715)</u>
Law Enforcement			
Sheriff Grants	91,208	35,067	(56,141)
	<u>91,208</u>	<u>35,067</u>	<u>(56,141)</u>
Judicial			
General Sessions Criminal Court Judges	2,964	2,144	(820)
Juvenile Court Clerk	9,930	9,930	--
Juvenile Court	43,102	69,674	26,572
	<u>55,996</u>	<u>81,748</u>	<u>25,752</u>
Other Elected Officials			
Assessor	27,873	--	(27,873)
Attorney General	105,221	99,325	(5,896)
	<u>133,094</u>	<u>99,325</u>	<u>(33,769)</u>
Total other sources			
Operating transfers in	2,742,313	2,141,565	(600,748)

(continued)

**Schedule of Revenues and Expenditures-Budget and Actual-By Department**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Operating Transfers Out			
Administration & Finance			
Victim's Assistance Center	\$ (6,672)	\$ (6,672)	\$ --
Economic Development	(602,012)	(354,928)	247,084
	<u>(608,684)</u>	<u>(361,600)</u>	<u>247,084</u>
Planning & Development			
Planning Grants	(175,447)	(113,701)	61,746
Private Industry Council	(29,320)	--	29,320
Workforce Investment	(131,144)	--	131,144
Department of Housing	(60,000)	--	60,000
	<u>(395,911)</u>	<u>(113,701)</u>	<u>282,210</u>
Corrections			
Corrections Administration	(80,105)	(35,084)	45,021
	<u>(80,105)</u>	<u>(35,084)</u>	<u>45,021</u>
Health Services			
Administration & Finance - Health Services	(917,847)	(917,847)	--
Environmental Health Services	(262,120)	(226,050)	36,070
Personal Health Services	(1,700,013)	(1,222,600)	477,413
Health Services	(3,326)	(3,272)	54
	<u>(2,883,306)</u>	<u>(2,369,769)</u>	<u>513,537</u>
Community Services			
Community Services Administration	(76,542)	(13,467)	63,075
Delta Agency on Aging	(54,538)	(16,656)	37,882
	<u>(131,080)</u>	<u>(30,123)</u>	<u>100,957</u>
Judicial			
Juvenile Court	(1,011,000)	(1,008,263)	2,737
	<u>(1,011,000)</u>	<u>(1,008,263)</u>	<u>2,737</u>
Other Elected Officials			
Assessor	(435,000)	(426,498)	8,502
	<u>(435,000)</u>	<u>(426,498)</u>	<u>8,502</u>
Total other sources			
Operating transfers out	(5,545,086)	(4,345,038)	1,200,048
Operating Transfer to Component Units			
Community Services			
Headstart	(5,760)	--	5,760
Total other uses	<u>(5,550,846)</u>	<u>(4,345,038)</u>	<u>1,205,808</u>
Total other financing sources (uses)	<u>(1,926,603)</u>	<u>(2,203,473)</u>	<u>(276,870)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ 8	\$ 8

Grants Fund  
Victim's Assistance Center Grants  
Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 26,687	\$ 23,790	\$ (2,897)
State revenue	316,556	268,068	(48,488)
Federal revenue	13,521	--	(13,521)
Total revenues	356,764	291,858	(64,906)
Expenditures:			
Salaries	294,594	234,812	59,782
Other compensation	7,630	--	7,630
Fringe benefits	68,796	44,573	24,223
Supplies	27,149	15,502	11,647
Services	35,834	26,610	9,224
Professional & contracted services	4,900	1,900	3,000
Rent, utilities & maintenance	2,028	--	2,028
Contingencies & restrictions	80	--	80
Total expenditures	441,011	323,397	117,614
Excess (deficiency) of revenues over expenditures	(84,247)	(31,539)	52,708
Other Financing Sources (Uses):			
Operating transfers out	(6,672)	(6,672)	--
Operating transfers in	90,919	38,211	(52,708)
Total other financing sources (uses)	84,247	31,539	(52,708)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --



## Shelby County, Tennessee

## Grants Fund

## Economic Development

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,282,295	\$ 507,617	\$ (774,678)
State revenue	1,863,722	507,197	(1,356,525)
Federal revenue	57,871	39,893	(17,978)
Total revenues	3,203,888	1,054,707	(2,149,181)
Expenditures:			
Salaries	517,124	329,595	187,529
Fringe benefits	73,791	52,699	21,092
Supplies	107,474	31,403	76,071
Services	348,676	50,665	298,011
Professional & contracted services	1,701,154	354,821	1,346,333
Rent, utilities & maintenance	78,927	22,467	56,460
Asset acquisitions	21,334	1,389	19,945
Contingencies & restrictions	76,441	--	76,441
Total expenditures	2,924,921	843,039	2,081,882
Excess (deficiency) of revenues over expenditures	278,967	211,668	(67,299)
Other Financing Sources (Uses):			
Planned use of fund balance	155,576	--	(155,576)
Operating transfers in	167,469	143,260	(24,209)
Operating transfers out	(602,012)	(354,928)	247,084
Total other financing sources (uses)	(278,967)	(211,668)	67,299
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Shelby County, Tennessee

## Grants Fund

## Revenue Grants

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 38,470	\$ 3,874	\$ (34,596)
State revenue	422,080	109,001	(313,079)
Total revenues	<u>460,550</u>	<u>112,875</u>	<u>(347,675)</u>
Expenditures:			
Salaries	38,343	34,985	3,358
Fringe benefits	8,676	7,310	1,366
Supplies	2,102	1,743	359
Professional & contracted services	412,245	66,897	345,348
Asset acquisitions	3,750	3,369	381
Total expenditures	<u>465,116</u>	<u>114,304</u>	<u>350,812</u>
Excess (deficiency) of revenues over expenditures	<u>(4,566)</u>	<u>(1,429)</u>	<u>3,137</u>
Other Financing Sources (Uses):			
Operating transfers in	4,566	1,429	(3,137)
Total other financing sources (uses)	<u>4,566</u>	<u>1,429</u>	<u>(3,137)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 141,492	\$ 62,617	\$ (78,875)
State revenue	1,328,674	474,518	(854,156)
Total revenues	<u>1,470,166</u>	<u>537,135</u>	<u>(933,031)</u>
Expenditures:			
Salaries	460,203	315,002	145,201
Fringe benefits	82,586	57,026	25,560
Supplies	15,725	7,996	7,729
Services	50,409	19,461	30,948
Professional & contracted services	788,710	91,202	697,508
Rent, utilities & maintenance	17,700	10,799	6,901
Asset acquisitions	67,500	19,719	47,781
Total expenditures	<u>1,482,833</u>	<u>521,205</u>	<u>961,628</u>
Excess (deficiency) of revenues over expenditures	<u>(12,667)</u>	<u>15,930</u>	<u>28,597</u>
Other Financing Sources (Uses):			
Operating transfers out	(175,447)	(113,701)	61,746
Operating transfers in	188,114	97,771	(90,343)
Total other financing sources (uses)	<u>12,667</u>	<u>(15,930)</u>	<u>(28,597)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

## Shelby County, Tennessee

## Grants Fund

Department of Housing Grants  
 Schedule of Revenues and Expenditures-Budget and Actual  
 For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 434,762	\$ 55,667	\$ (379,095)
State revenue	150,015	95,577	(54,438)
Federal revenue	5,889,592	2,455,350	(3,434,242)
Total revenues	6,474,369	2,606,594	(3,867,775)
Expenditures:			
Salaries	411,945	401,127	10,818
Fringe benefits	79,807	74,450	5,357
Supplies	21,700	2,337	19,363
Services	109,878	47,630	62,248
Professional & contracted services	5,461,166	2,166,735	3,294,431
Contingencies & restrictions	623,473	--	623,473
Total expenditures	6,707,969	2,692,279	4,015,690
Excess (deficiency) of revenues over expenditures	(233,600)	(85,685)	147,915
Other Financing Sources (Uses)			
Planned use of fund balance	18,412	--	(18,412)
Operating transfers in	275,188	85,685	(189,503)
Operating transfers out	(60,000)	--	60,000
Total financing sources (uses)	233,600	85,685	(147,915)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Workforce Investment

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
	\$	\$	\$
State revenue	673,619	--	(673,619)
Federal revenue	6,809,526	--	(6,809,526)
Total revenues	7,483,145	--	(7,483,145)
Expenditures:			
Salaries	4,692,583	--	4,692,583
Fringe benefits	968,725	--	968,725
Supplies	400,650	--	400,650
Services	310,905	--	310,905
Professional & contracted services	65,668	--	65,668
Rent, utilities & maintenance	203,770	--	203,770
Asset acquisitions	709,700	--	709,700
Total expenditures	7,352,001	--	7,352,001
Excess (deficiency) of revenues over expenditures	131,144	--	(131,144)
Other Financing Sources (Uses):			
Operating transfers out	(131,144)	--	131,144
Total other financing sources (uses)	(131,144)	--	131,144
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Shelby County, Tennessee

## Grants Fund

## Private Industry Council

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenue:			
State revenue	\$ 2,051,538	\$ 10,491	\$ (2,041,047)
Total revenues	2,051,538	10,491	(2,041,047)
Expenditures:			
Salaries	1,596,694	--	1,596,694
Other compensation	11,000	5,771	5,229
Fringe benefits	256,324	1,442	254,882
Supplies	30,683	900	29,783
Services	44,100	2,378	41,722
Professional & contracted services	22,000	--	22,000
Rent, utilities & maintenance	47,700	--	47,700
Asset acquisitions	15,000	--	15,000
Total expenditures	2,023,501	10,491	2,013,010
Excess (deficiency) of revenues over expenditures	28,037	--	(28,037)
Other Financing Sources (Uses):			
Planned use of fund balance	1,283	--	(1,283)
Operating transfers out	(29,320)	--	29,320
Total other financing sources (uses)	(28,037)	--	28,037
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>			
Local revenue	\$ 317,394	\$ --	\$ (317,394)
State revenue	612,993	235,443	(377,550)
Total revenues	<u>930,387</u>	<u>235,443</u>	<u>(694,944)</u>
<b>Expenditures</b>			
Professional & contracted services	308,653	235,443	73,210
Contingencies & restrictions	889,556	--	889,556
Total expenditures	<u>1,198,209</u>	<u>235,443</u>	<u>962,766</u>
Excess (deficiency) of revenues over expenditures	<u>(267,822)</u>	<u>--</u>	<u>267,822</u>
<b>Other Financing Sources (Uses):</b>			
Planned use of fund balance	267,822	--	(267,822)
Total other financing sources (uses)	<u>267,822</u>	<u>--</u>	<u>(267,822)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

## Shelby County, Tennessee

## Grants Fund

## Fire Department Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Federal revenue	\$ 300,000	\$ 233,985	\$ (66,015)
Total revenues	<u>300,000</u>	<u>233,985</u>	<u>(66,015)</u>
Expenditures:			
Supplies	101,830	99,740	2,090
Asset acquisitions	<u>198,170</u>	<u>134,245</u>	<u>63,925</u>
Total expenditures	<u>300,000</u>	<u>233,985</u>	<u>66,015</u>
Excess (deficiency) of revenues over expenditures	<u>--</u>	<u>--</u>	<u>--</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>



## Shelby County, Tennessee

## Grants Fund

## Roads and Bridges

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
State revenue	\$ 312,472	\$ 276,781	\$ (35,691)
Total revenues	312,472	276,781	(35,691)
Expenditures:			
Salaries	208,749	205,154	3,595
Other compensation	5,772	81	5,691
Fringe benefits	42,446	42,360	86
Supplies	19,625	17,232	2,393
Services	13,282	6,094	7,188
Professional & contracted services	1,500	1,461	39
Rent, utilities & maintenance	12,500	4,399	8,101
Asset acquisitions	4,452	--	4,452
Contingencies & restrictions	4,146	--	4,146
Total expenditures	312,472	276,781	35,691
Excess (deficiency) of revenues over expenditures	--	--	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Adult Offender Center Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 39,427	\$ 39,386	\$ (41)
Total revenues	39,427	39,386	(41)
Expenditures:			
Salaries	31,529	31,508	21
Other compensation	100	87	13
Fringe benefits	7,798	7,791	7
Total expenditures	39,427	39,386	41
Excess (deficiency) of revenues over expenditures	--	--	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

**Shelby County, Tennessee**

**Grants Fund**

**Corrections Administration**

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 90,200	\$ 77,508	\$ (12,692)
State revenue	542,312	386,720	(155,592)
Federal revenue	608,979	562,565	(46,414)
Other revenue	79,254	--	(79,254)
Total revenues	1,320,745	1,026,793	(293,952)
Expenditures:			
Salaries	322,124	300,935	21,189
Other compensation	300	263	37
Fringe benefits	71,974	62,330	9,644
Supplies	124,065	113,825	10,240
Services	25,359	12,728	12,631
Professional & contracted services	616,528	492,128	124,400
Rent, utilities & maintenance	12,600	--	12,600
Asset acquisitions	225,705	189,640	36,065
Contingencies & restrictions	43,961	--	43,961
Total expenditures	1,442,616	1,171,849	270,767
Excess (deficiency) of revenues over expenditures	(121,871)	(145,056)	(23,185)
Other Financing Sources (Uses):			
Planned use of fund balance	5,693	--	(5,693)
Operating transfers in	196,283	180,140	(16,143)
Operating transfers out	(80,105)	(35,084)	45,021
Total other financing sources (uses)	121,871	145,056	23,185
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

**Administration Finance - Health Service Grants**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
	\$	\$	\$
State revenue	917,847	923,082	5,235
Total revenues	917,847	923,082	5,235
Expenditures:			
Supplies	200	89	111
Asset acquisitions	5,146	5,146	--
Total expenditures	5,346	5,235	111
Excess (deficiency) of revenues over expenditures	912,501	917,847	5,346
Other Financing Sources (Uses):			
Planned use of fund balance	5,346	--	(5,346)
Operating transfers out	(917,847)	(917,847)	--
Total other financing sources (uses)	(912,501)	(917,847)	(5,346)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

**Environmental Health Services Grants**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
State revenue	\$ 75,629	\$ 36,296	\$ (39,333)
Federal revenue	800,423	630,717	(169,706)
Total revenues	876,052	681,213	(194,839)
Expenditures:			
Salaries	1,065,990	905,637	160,353
Fringe benefits	193,114	150,185	42,929
Supplies	104,624	104,378	246
Services	29,146	28,630	516
Professional & contracted services	83,562	69,176	14,386
Rent, utilities & maintenance	69,830	67,132	2,698
Asset acquisitions	164,455	163,959	496
Contingencies & restrictions	32,775	--	32,775
Total expenditures	1,743,496	1,489,097	254,399
Excess (deficiency) of revenues over expenditures	(867,444)	(807,884)	59,560
Other Financing Sources (Uses):			
Planned use of fund balance	93,270	--	(93,270)
Operating transfers in	1,036,294	1,033,934	(2,360)
Operating transfers out	(262,120)	(226,050)	36,070
Total other financing sources (uses)	867,444	807,884	(59,560)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Shelby County, Tennessee

## Grants Fund

## Personal Health Service Grants

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 2,720,930	\$ 1,232,987	\$ (1,487,943)
State revenue	10,189,206	8,724,522	(1,464,684)
Federal revenue	992,126	503,939	(488,187)
Patient service revenue	56,100	84,448	28,348
Other revenue	500,000	146,527	(353,473)
Total revenues	<u>14,458,362</u>	<u>10,692,423</u>	<u>(3,765,939)</u>
Expenditures:			
Salaries	8,549,469	6,678,744	1,870,725
Other compensation	283,225	233,397	49,828
Fringe benefits	1,760,394	1,265,113	495,281
Supplies	858,205	436,462	421,743
Services	380,485	207,362	173,123
Professional & contracted services	349,861	309,573	40,288
Rent, utilities & maintenance	408,711	315,985	92,726
Asset acquisitions	137,675	94,411	43,264
Contingencies & restrictions	150,913	--	150,913
Total expenditures	<u>12,878,938</u>	<u>9,541,047</u>	<u>3,337,891</u>
Excess (deficiency) of revenues over expenditures	<u>1,579,424</u>	<u>1,151,376</u>	<u>(428,048)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	33,886	--	(33,886)
Operating transfers in	86,703	71,231	(15,472)
Operating transfers out	<u>(1,700,013)</u>	<u>(1,222,600)</u>	<u>477,413</u>
Total other financing sources (uses)	<u>(1,579,424)</u>	<u>(1,151,369)</u>	<u>428,055</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ 7</u>	<u>\$ 7</u>

## Shelby County, Tennessee

## Grants Fund

## Health Services Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 16,000	\$ 2,000	\$ (14,000)
State revenue	297,395	202,519	(94,876)
Federal revenue	119,107	91,231	(27,876)
Total revenues	432,502	295,750	(136,752)
Expenditures:			
Salaries	216,856	165,350	51,506
Other compensation	4,245	638	3,607
Fringe benefits	34,262	25,660	8,602
Supplies	31,482	20,629	10,853
Services	48,275	21,510	26,765
Professional & contracted services	43,523	15,475	28,048
Rent, utilities & maintenance	50,410	45,715	4,695
Contingencies & restrictions	2,623	--	2,623
Total expenditures	431,676	294,977	136,699
Excess (deficiency) of revenues over expenditures	826	773	(53)
Other Financing Sources (Uses):			
Operating transfers in	2,500	2,500	--
Operating transfers out	(3,326)	(3,272)	54
Total other financing sources (uses)	826	(772)	54
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ 1	\$ 1

## Director - Community Services Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Federal revenue	\$ 9,914	\$ 9,282	\$ (632)
Total revenues	9,914	9,282	(632)
Expenditures:			
Salaries	9,730	9,065	665
Fringe benefits	1,285	1,248	37
Total expenditures	11,015	10,313	702
Excess (deficiency) of revenues over expenditures	(1,101)	(1,031)	70
Other Financing Sources (Uses):			
Operating transfers in	1,101	1,031	(70)
Total other financing sources (uses)	1,101	1,031	(70)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --



**Community Services Administration Grants**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 11,398	\$ 13,225	\$ 1,827
State revenue	8,976,108	8,430,961	(545,147)
Total revenues	8,987,506	8,444,186	(543,320)
Expenditures:			
Salaries	1,669,433	1,590,876	78,557
Other compensation	15,747	13,491	2,256
Fringe benefits	329,798	308,865	20,933
Supplies	71,560	24,344	47,216
Services	4,041,502	3,781,171	260,331
Professional & contracted services	1,361,113	1,232,907	128,206
Rent, utilities & maintenance	1,562,750	1,484,604	78,146
Asset acquisitions	5,000	--	5,000
Contingencies & restrictions	27,644	--	27,644
Total expenditures	9,084,547	8,436,258	648,289
Excess (deficiency) of revenues over expenditures	(97,041)	7,928	104,969
Other Financing Sources (Uses):			
Planned use of fund balance	163,141	--	(163,141)
Operating transfers in	10,442	5,539	(4,903)
Operating transfers out	(76,542)	(13,467)	63,075
Total other financing sources (uses)	97,041	(7,928)	(104,969)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
	<hr/>	<hr/>	<hr/>
Federal revenue	\$ 21,399,414	\$ 18,805,704	\$ (2,593,710)
Total revenues	<hr/> 21,399,414 <hr/>	<hr/> 18,805,704 <hr/>	<hr/> (2,593,710) <hr/>
Expenditures:			
Salaries	356,798	96,523	260,275
Other compensation	1,000	423	577
Fringe benefits	64,364	14,455	49,909
Supplies	14,716	11,575	3,141
Services	32,445	26,765	5,680
Professional & contracted services	20,984,802	18,650,748	2,334,054
Rent, utilities & maintenance	5,508	2,415	3,093
Asset acquisitions	5,603	2,800	2,803
Contingencies & restrictions	8,918	--	8,918
Total expenditures	<hr/> 21,474,154 <hr/>	<hr/> 18,805,704 <hr/>	<hr/> 2,668,450 <hr/>
Excess (deficiency) of revenues over expenditures	<hr/> (74,740) <hr/>	<hr/> -- <hr/>	<hr/> 74,740 <hr/>
Other Financing Sources (Uses)			
Operating transfers in	80,500	--	(80,500)
Operating transfers to component units	(5,760)	--	5,760
Total other financing sources (uses)	<hr/> 74,740 <hr/>	<hr/> -- <hr/>	<hr/> (74,740) <hr/>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<hr/> \$ -- <hr/>	<hr/> \$ -- <hr/>	<hr/> \$ -- <hr/>

## Special Funded Projects Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 75,000	\$ 50,000	\$ (25,000)
State revenue	240,000	119,398	(120,602)
Federal revenue	1,417,743	493,568	(924,175)
Other revenue	80,000	7,998	(72,002)
Total revenues	1,812,743	670,964	(1,141,779)
Expenditures:			
Salaries	41,350	39,692	1,658
Fringe benefits	6,512	6,288	224
Supplies	1,038	368	670
Services	6,918	6,060	858
Professional & contracted services	1,824,547	674,109	1,150,438
Total expenditures	1,880,365	726,517	1,153,848
Excess (deficiency) of revenues over expenditures	(67,622)	(55,553)	12,069
Other Financing Sources (Uses)			
Operating transfers in	67,622	55,553	(12,069)
Total financing sources (uses)	67,622	55,553	(12,069)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Pretrail Services Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
State revenue	\$ 121,964	\$ 121,811	\$ (153)
Federal revenue	1,415,421	905,528	(509,893)
Total revenues	1,832,385	1,150,943	(681,442)
Expenditures:			
Salaries	695,820	450,060	245,760
Fringe benefits	146,790	88,505	58,285
Supplies	15,646	9,267	6,379
Services	42,635	19,065	23,570
Professional & contracted services	1,032,233	684,086	348,147
Rent, utilities & maintenance	297	--	297
Asset acquisitions	1,758	1,039	719
Contingencies & restrictions	10,035	--	10,035
Total expenditures	1,945,214	1,252,022	693,192
Excess (deficiency) of revenues over expenditures	(112,829)	(101,079)	11,750
Other Financing Sources (Uses)			
Planned use of fund balance	4,459	--	(4,459)
Operating transfers in	108,370	101,079	(7,291)
Total financing sources (uses)	112,829	101,079	(11,750)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Delta Agency on Aging Grants

Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,232,062	\$ 1,432,582	\$ 200,520
State revenue	4,542,550	3,525,834	(1,016,716)
Total revenues	5,774,612	4,958,416	(816,196)
Expenditures:			
Salaries	458,390	308,302	150,088
Other compensation	23,000	17,878	5,122
Fringe benefits	91,938	61,079	30,859
Supplies	60,190	57,487	2,703
Services	43,210	28,705	14,505
Professional & contracted services	4,660,001	4,382,072	277,929
Rent, utilities & maintenance	199,364	127,487	71,877
Asset acquisitions	90,093	66,812	23,281
Contingencies & restrictions	260,683	--	260,683
Total expenditures	5,886,869	5,049,822	837,047
Excess (deficiency) of revenues over expenditures	(112,257)	(91,406)	20,851
Other Financing Sources (Uses):			
Planned use of fund balance	20,851	--	(20,851)
Operating transfers in	145,944	108,062	(37,882)
Operating transfers out	(54,538)	(16,656)	37,882
Total other financing sources (uses)	112,257	91,406	(20,851)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Shelby County, Tennessee

## Grants Fund

## Sheriff Grants

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Federal revenue	\$ 734,964	\$ 315,606	\$ (419,358)
Local revenue	832	--	(832)
State revenue	90,125	--	(90,125)
Total revenues	<u>825,921</u>	<u>315,606</u>	<u>(510,315)</u>
Expenditures:			
Salaries	27,062	--	27,062
Other compensation	233,668	98,800	134,868
Fringe benefits	7,381	--	7,381
Supplies	234,425	114,242	120,183
Services	32,384	14,484	17,900
Professional & contracted services	50,151	--	50,151
Rent, utilities & maintenance	56,900	--	56,900
Asset acquisitions	235,207	123,147	112,060
Contingencies & restrictions	80,863	--	80,863
Total expenditures	<u>958,041</u>	<u>350,673</u>	<u>607,368</u>
Excess (deficiency) of revenues over expenditures	<u>(132,120)</u>	<u>(35,067)</u>	<u>97,053</u>
Other Financing Sources (Uses):			
Planned use of fund balance	40,912	--	(40,912)
Operating transfers in	91,208	35,067	(56,141)
Total other financing sources (uses)	<u>132,120</u>	<u>35,067</u>	<u>(97,053)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

## Shelby County, Tennessee

## Grants Fund

## Juvenile Court Grants

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 31,338	\$ 24,479	\$ (6,859)
State revenue	9,347,604	6,241,309	(3,106,295)
Federal revenue	97,747	50,542	(47,205)
Other revenue	19,000	18,015	(985)
Total revenues	<u>9,495,689</u>	<u>6,334,345</u>	<u>(3,161,344)</u>
Expenditures:			
Salaries	5,003,404	3,499,945	1,503,459
Other compensation	300	220	80
Fringe benefits	1,032,756	682,299	350,457
Supplies	454,098	391,765	62,333
Services	43,943	16,786	27,157
Professional & contracted services	1,048,534	461,217	587,317
Rent, utilities & maintenance	331,560	188,671	142,889
Asset acquisitions	368,395	154,853	213,542
Contingencies & restrictions	262,545	--	262,545
Total expenditures	<u>8,545,535</u>	<u>5,395,756</u>	<u>3,149,779</u>
Excess (deficiency) of revenues over expenditures	<u>950,154</u>	<u>938,589</u>	<u>(11,565)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	17,744	--	(17,744)
Operating transfers in	43,102	69,674	26,572
Operating transfers out	(1,011,000)	(1,008,263)	2,737
Total other financing sources (uses)	<u>(950,154)</u>	<u>(938,589)</u>	<u>11,565</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

## Shelby County, Tennessee

## Grants Fund

**General Sessions Criminal Court Judges**  
**Schedule of Revenues and Expenditures-Budget and Actual**  
**For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Federal revenue	\$ 26,681	\$ 19,296	\$ (7,385)
Total revenues	26,681	19,296	(7,385)
Expenditures:			
Salaries	17,420	14,967	2,453
Fringe benefits	3,725	3,350	375
Supplies	2,350	1,732	618
Services	3,500	274	3,226
Asset acquisitions	2,650	1,117	1,533
Total expenditures	29,645	21,440	8,205
Excess (deficiency) of revenues over expenditures	(2,964)	(2,144)	820
Other Financing Sources (Uses):			
Operating transfers in	2,964	2,144	(820)
Total other financing sources (uses)	2,964	2,144	(820)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --



## Shelby County, Tennessee

## Grants Fund

## Juvenile Court Clerk

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 9,078	\$ --	\$ (9,078)
Federal revenue	171,075	177,930	6,855
Other revenue	15,470	5,709	(9,761)
Total revenues	<u>195,623</u>	<u>183,639</u>	<u>(11,984)</u>
Expenditures:			
Salaries	3,500	3,499	1
Supplies	24,226	14,470	9,756
Services	825	825	--
Professional & contracted services	99,808	98,575	1,233
Asset acquisitions	77,194	76,200	994
Total expenditures	<u>205,553</u>	<u>193,569</u>	<u>11,984</u>
Excess (deficiency) of revenues over expenditures	<u>(9,930)</u>	<u>(9,930)</u>	<u>--</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>9,930</u>	<u>9,930</u>	<u>--</u>
Total other financing sources (uses)	<u>9,930</u>	<u>9,930</u>	<u>--</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

## Shelby County, Tennessee

## General Fund

## Probate Court Clerk

**Schedule of Revenues and Expenditures-Budget and Actual  
For the Year Ended June 30, 2001**

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Elected official's fines & fees	\$ 470,000	\$ 492,223	\$ 22,223
Total revenues	470,000	492,223	22,223
Expenditures:			
Salaries	356,693	352,921	3,772
Fringe benefits	69,792	64,452	5,340
Supplies	31,324	30,542	782
Services	17,802	14,996	2,806
Professional & contracted services	4,000	3,394	606
Rent, utilities & maintenance	16,700	13,308	3,392
Total expenditures	496,311	479,613	16,698
Excess (deficiency) of revenues over expenditures	(26,311)	12,610	38,921
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (26,311)	\$ 12,610	\$ 38,921

## Shelby County, Tennessee

## Grants Fund

## Attorney General Grants

## Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 2001

	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 109,298	\$ 93,762	\$ (15,536)
State revenue	478,196	455,074	(23,122)
Federal revenue	589,723	496,230	(93,493)
Total revenues	1,177,217	1,045,066	(132,151)
Expenditures:			
Salaries	650,671	535,102	115,569
Fringe benefits	120,887	99,397	21,490
Supplies	181,025	169,946	11,079
Services	58,126	43,869	14,257
Professional & contracted services	146,430	146,430	--
Rent, utilities & maintenance	77,734	66,268	11,466
Asset acquisitions	85,703	83,379	2,324
Contingencies & restrictions	15,397	--	15,397
Total expenditures	1,335,973	1,144,391	191,582
Excess (deficiency) of revenues over expenditures	(158,756)	(99,325)	59,431
Other Financing Sources (Uses):			
Planned use of fund balance	53,535	--	(53,535)
Operating transfers in	105,221	99,325	(5,896)
Total other financing sources (uses)	158,756	99,325	(59,431)
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ --	\$ --	\$ --

## Shelby County, Tennessee

**Constitutional Officers**  
**General and Agency Funds**  
**Combined Schedule of Assets and Liabilities**  
**June 30, 2001**

	Sheriff	Chancery Court Clerk	Circuit Court Clerk	Criminal Court Clerk	General Sessions Court
<b>Assets</b>					
Cash	\$ 1,373,579	\$ 2,191	\$ --	\$ 7,413	\$ 64,463
Investments	--	6,906,533	13,501,518	3,086,370	5,417,204
Receivables	678,152	--	--	1,559,557	--
<b>Total Assets</b>	<b>\$ 2,051,731</b>	<b>\$ 6,908,724</b>	<b>\$ 13,501,518</b>	<b>\$ 4,653,340</b>	<b>\$ 5,481,667</b>
<b>Liabilities</b>					
Due to other governmental entities	\$ --	\$ 16,535	\$ 27,048	\$ 85,121	\$ 933,851
Fund held for others	365,086	6,349,824	13,231,661	2,737,534	3,940,012
Due to other fund and departments	--	542,365	242,809	1,830,685	607,804
Accounts payable and accrued expense	1,686,645	--	--	--	--
<b>Total Liabilities</b>	<b>\$ 2,051,731</b>	<b>\$ 6,908,724</b>	<b>\$ 13,501,518</b>	<b>\$ 4,653,340</b>	<b>\$ 5,481,667</b>

Probate Court Clerk	Juvenile Court Clerk	County Clerk	Register	Trustee	Total (Memorandum Only)
\$ 5,153	\$ 6,151,148	\$ 578,616	\$ 203,353	\$ 1,653,909	\$ 10,039,825
648,798	--	8,288,716	2,201,883	211,204,805	251,255,827
--	--	1,345,502	--	420,435	4,003,646
<u>\$ 653,951</u>	<u>\$ 6,151,148</u>	<u>\$ 10,212,834</u>	<u>\$ 2,405,236</u>	<u>\$ 213,279,149</u>	<u>\$ 265,299,298</u>
\$ 1,980	\$ --	\$ 2,213,842	\$ 1,989,842	\$ 9,524,459	\$ 14,792,678
613,484	5,729,923	--	--	2,120,233	35,087,757
30,269	425,384	7,989,742	415,394	201,634,457	213,718,909
8,218	(4,159)	9,250	--	--	1,699,954
<u>\$ 653,951</u>	<u>\$ 6,151,148</u>	<u>\$ 10,212,834</u>	<u>\$ 2,405,236</u>	<u>\$ 213,279,149</u>	<u>\$ 265,299,298</u>

**Shelby County, Tennessee**

**Constitutional Officers  
General and Agency Funds  
Combined Statement of Cash Receipts, Disbursements and Balances  
For the Year Ended June 30, 2001**

	<u>Sheriff</u>	<u>Chancery Court Clerk</u>	<u>Circuit Court Clerk</u>	<u>Criminal Court Clerk</u>	<u>General Sessions Court</u>
Receipts					
Fund Accounts	\$ 92,753,123	\$ 5,762,198	\$ 13,683,025	\$ 3,701,895	\$ 24,918,399
Other	381,485	202,590	213,850	95,363	332,114
Fees and Commission Account	1,606,732	2,532,523	1,766,540	5,609,187	6,957,834
State of Tennessee	3,395,175	--	--	--	--
Total Receipts	98,136,515	8,497,311	15,663,415	9,406,445	32,208,347
Disbursements	100,013,377	7,381,122	15,533,708	9,899,523	32,257,202
Excess of Receipts over (under)					
Disbursements	(1,876,862)	1,116,189	129,707	(493,078)	(48,855)
Balance - July 1, 2000	3,250,441	5,792,535	13,371,811	3,586,861	5,530,522
Balance - June 30, 2001	\$ 1,373,579	\$ 6,908,724	\$ 13,501,518	\$ 3,093,783	\$ 5,481,667

Probate Court Clerk	Juvenile Court Clerk	County Clerk	Register	Trustee	Total (Memorandum Only)
\$ 2,311,000	\$ 6,856,085	\$ 87,094,812	\$ 19,253,159	\$ 2,482,110,651	\$ 2,738,444,347
--	511,155	--	--	--	3,906,330
492,223	769,505	5,799,232	3,989,529	13,604,214	43,127,519
--	--	396,676	144,346	1,879,524	3,645,948
<u>2,803,223</u>	<u>8,136,745</u>	<u>93,290,720</u>	<u>23,387,034</u>	<u>2,497,594,389</u>	<u>2,789,124,144</u>
<u>3,857,191</u>	<u>5,600,723</u>	<u>93,998,369</u>	<u>23,293,183</u>	<u>2,552,564,272</u>	<u>2,844,398,670</u>
(1,053,968)	2,536,022	(707,649)	93,851	(54,969,883)	(55,274,526)
<u>1,707,919</u>	<u>3,615,126</u>	<u>9,574,981</u>	<u>2,311,385</u>	<u>267,828,597</u>	<u>316,570,178</u>
<u>\$ 653,951</u>	<u>\$ 6,151,148</u>	<u>\$ 8,867,332</u>	<u>\$ 2,405,236</u>	<u>\$ 212,858,714</u>	<u>\$ 261,295,652</u>

## General Fund

**Combined Statement of Changes in Fee and Commission Account  
For the Year Ended June 30, 2001**

	<u>Sheriff</u>	<u>Chancery Court Clerk</u>	<u>Circuit Court Clerk</u>	<u>Criminal Court Clerk</u>	<u>General Sessions</u>
Revenues:					
Fees	\$ 5,690,528	\$ 2,532,523	\$ 1,766,540	\$ 5,609,187	\$ 6,957,834
Commissions	--	--	--	--	--
Interest earned	--	202,590	213,850	95,363	--
Other revenue	381,485	--	--	--	332,114
Total Revenues	<u>6,072,013</u>	<u>2,735,113</u>	<u>1,980,390</u>	<u>5,704,550</u>	<u>7,289,948</u>
Expenditures and other uses					
Other uses:					
Operating transfers	<u>6,072,013</u>	<u>2,735,113</u>	<u>1,980,390</u>	<u>5,704,550</u>	<u>7,289,948</u>
Total expenditures and other uses	<u>6,072,013</u>	<u>2,735,113</u>	<u>1,980,390</u>	<u>5,704,550</u>	<u>7,289,948</u>
Excess of revenues and other uses over (under) expenditures and other uses	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Excess fees - July 1, 2000	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Excess fees - June 30, 2001	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>



Probate Court Clerk	Juvenile Court Clerk	County Clerk	Register	Trustee	Total (Memorandum Only)
\$ 492,223	\$ 1,286,245	\$ 5,799,233	\$ 3,989,529	\$ --	\$ 34,123,842
--	--	--	--	13,604,214	13,604,214
--	--	--	--	70,147	581,950
--	--	396,676	144,346	1,809,377	3,063,998
492,223	1,286,245	6,195,909	4,133,875	15,483,738	51,374,004
492,223	1,286,245	6,195,909	4,133,875	15,483,738	51,374,004
492,223	1,286,245	6,195,909	4,133,875	15,483,738	51,374,004
--	--	--	--	--	--
--	--	--	--	--	--
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

## Schedule of General Obligation Bonds-Except for School Purposes

June 30, 2001

	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
Date of Issuance	05/22/91	12/01/91	04/01/92 s 04/30/92 c	10/01/92 s 10/29/92 c	11/15/92	05/15/93
Interest Rate %	\$ 5,098,681 6.5-6.6	\$ 21,500,000 5.5-6.25	\$ 51,129,321 3.15-6.5	\$ 51,493,286 5.00-5.60	\$ 70,657,678 4.75-6.00	\$ 43,028,564 3.40-5.50
Fiscal Year						
2002	\$ -	\$ -	\$ -	\$ -	\$ 3,629,388	\$ 3,402,947
2003	-	700,000	-	-	1,699,439	4,467,416
2004	1,824,138	-	-	-	1,789,835	4,710,484
2005	1,688,427	-	-	1,046,224	5,134,476	3,749,388
2006	1,586,117	-	-	949,789	-	3,967,311
2007	-	-	1,175,207	3,025,983	-	1,617,657
2008	-	-	1,094,491	-	-	1,718,237
2009	-	-	1,026,675	-	-	1,824,404
2010	-	-	-	-	-	1,936,160
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
Total	\$ 5,098,682	\$ 700,000	\$ 3,296,373	\$ 5,021,996	\$ 12,253,138	\$ 27,394,004

(s) Serial Bonds

(c) Capital Appreciation Bonds

Note: Certain bonds are treated as defeased and not included above. The specific series and maturities are shown on page 261.

General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
12/01/93	07/01/94	05/01/95	06/01/96	07/01/96	09/01/96	11/01/96 11/14/96
\$ 42,000,000	\$ 7,000,000	\$ 73,931,127	\$ 30,150,000	\$ 45,000,000	\$ 70,000,000	\$ 43,640,742
4.50-5.125	4.25-6.00	5.25-6.75	4.65-5.25	5.625-5.875	5.25-5.70	5.00-6.00
\$ 1,215,000	\$ 180,000	\$ -	\$ 4,020,000	\$ 1,200,000	\$ 500,000	\$ -
1,270,000	190,000	3,896,768	1,000,000	1,000,000	1,000,000	-
1,335,000	-	4,154,101	-	1,300,000	1,500,000	2,140,877
1,400,000	-	2,963,579	-	1,375,000	2,000,000	1,004,760
1,470,000	-	3,155,873	-	1,450,000	2,250,000	1,060,068
-	-	3,317,060	-	1,500,000	2,250,000	1,126,899
-	-	3,481,075	-	-	2,500,000	1,186,816
-	-	2,728,868	-	-	2,500,000	1,249,037
-	-	1,594,903	-	-	-	12,246,095
-	-	5,061,839	-	-	-	8,459,807
-	-	5,327,656	-	-	-	6,227,582
-	-	5,075,978	-	-	-	5,548,176
-	-	11,769,482	-	-	-	928,841
-	-	8,175,294	-	-	-	871,662
-	-	-	-	-	-	817,210
-	-	-	-	-	-	772,912
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 6,690,000	\$ 370,000	\$ 60,702,476	\$ 5,020,000	\$ 7,825,000	\$ 14,500,000	\$ 43,640,742

(continued)

## Schedule of General Obligation Bonds-Except for School Purposes

June 30, 2001

	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>
Date of Issuance	11/01/96	05/01/97 11/14/96 <sup>c</sup>	11/01/97	02/15/98	01/28/99	02/01/99
Interest Rate %	\$ 19,045,000 4.05-5.20	\$ 10,770,000 5.25-5.60	\$ 34,019,243 4.50-5.75	\$ 74,569,175 5.00-5.10	\$ 62,294,624 Variable	\$ 34,913,216 3.55-5.25
Fiscal Year						
2002	\$ 1,725,000	\$ 770,000	\$ 87,845	\$ 267,806	\$ 64,789	\$ 5,854,780
2003	1,525,000	815,000	2,469,063	282,684	64,789	143,640
2004	1,860,000	855,000	691,777	297,563	80,986	959,517
2005	1,955,000	905,000	352,947	312,441	80,986	1,085,921
2006	2,055,000	955,000	2,307,492	327,319	80,986	1,186,469
2007	2,150,000	1,005,000	1,259,630	327,319	97,184	1,183,596
2008	2,265,000	1,065,000	1,323,945	342,197	10,512,015	2,145,986
2009	1,900,000	1,125,000	7,592,292	371,953	404,931	3,223,289
2010	-	1,195,000	2,800,050	386,831	437,326	8,003,639
2011	-	-	1,846,307	401,709	6,252,139	5,271,600
2012	-	-	1,954,544	416,588	8,633,134	3,786,359
2013	-	-	938,662	5,147,832	6,025,377	1,924,780
2014	-	-	888,604	6,695,157	9,475,391	-
2015	-	-	839,725	6,977,842	8,260,598	-
2016	-	-	2,094,155	7,959,798	2,656,349	-
2017	-	-	790,142	7,903,261	2,753,533	-
2018	-	-	2,229,059	7,885,408	2,915,505	-
2019	-	-	2,362,395	8,284,142	3,028,886	-
2020	-	-	1,027,469	8,748,339	340,142	-
2021	-	-	-	7,736,626	-	-
2022	-	-	-	2,975,626	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
Total	\$ 15,435,000	\$ 8,690,000	\$ 33,856,103	\$ 74,048,441	\$ 62,165,046	\$ 34,769,576

(s) Serial Bonds

(c) Capital Appreciation Bonds

<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>Combined Total</u>
02/01/99	02/15/99	12/01/99	10/01/00	05/01/99	12/01/00	
\$ 36,010,135	\$ 32,436,299	\$ 10,006,639	\$ 6,037,543	\$ 4,879,089	\$ 16,284,078	
4.00-5.00	4.75-5.00	Variable	4.75-5.625	5.000	Variable	
\$ 831,003	\$ 838,651	\$ 904,214	\$ 66,413	\$ -	\$ 1,120,464	\$ 26,678,300
969,504	847,122	1,567,305	66,413	787,201	522,883	25,284,227
969,504	897,949	1,205,619	86,538	389,704	597,581	27,646,174
969,504	931,834	1,265,900	86,538	405,292	1,568,650	30,281,867
1,108,004	965,719	1,326,181	127,795	436,468	1,718,045	28,483,636
1,135,704	1,016,546	1,386,462	137,857	1,215,875	821,674	25,749,653
1,163,404	1,016,546	1,507,024	137,857	802,789	821,674	33,084,056
1,218,804	1,016,546	-	148,926	841,760	896,371	28,068,857
1,274,205	1,016,546	-	148,926	-	896,371	31,936,052
1,329,605	1,016,546	-	169,051	-	7,320,365	37,128,968
1,385,005	1,016,546	-	169,051	-	-	28,916,465
1,385,005	1,185,971	-	181,126	-	-	27,412,907
1,495,806	1,355,395	-	412,566	-	-	33,021,242
1,551,206	1,423,165	-	513,191	-	-	28,612,683
1,662,006	1,473,992	-	513,191	-	-	17,176,701
1,800,507	1,524,819	-	494,072	-	-	16,039,346
1,800,507	1,626,474	-	495,079	-	-	16,952,032
1,939,007	1,694,244	-	454,828	-	-	17,763,502
2,077,508	1,778,956	-	356,215	-	-	14,328,629
2,077,508	1,863,668	-	285,777	-	-	11,963,579
2,216,008	2,041,564	-	281,752	-	-	7,514,950
2,326,809	2,151,690	-	241,502	-	-	4,720,001
2,493,009	2,244,873	-	241,502	-	-	4,979,384
-	-	-	221,377	-	-	221,377
\$ 35,179,132	\$ 30,945,362	\$ 9,162,705	\$ 6,037,543	\$ 4,879,089	\$ 16,284,078	\$ 523,964,486

## Schedule of General Obligation Bonds-School Purposes

June 30, 2001

	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
Date of Issuance	12/15/91	04/01/92 s 04/30/92 c	09/15/92 s 10/29/92 c	10/01/92 s 10/29/92 c	11/15/92	05/15/93
Interest Rate %	\$ 44,000,000 5.5-6.25	\$ 33,689,029 3.15-6.5	\$ 25,399,370 5.0-5.6	\$ 6,105,468 5.0-5.6	\$ 7,322,322 4.75-6.00	\$ 33,976,436 3.40-5.50
Fiscal Year						
2002	\$ -	\$ -	\$ -	\$ -	\$ 385,612	\$ 2,687,053
2003	1,425,000	-	-	-	180,561	3,527,584
2004	-	-	-	-	190,165	3,719,516
2005	-	-	517,260	128,096	545,524	2,960,612
2006	-	-	468,558	116,289	-	3,132,689
2007	-	774,343	1,497,157	370,492	-	1,277,343
2008	-	721,159	-	-	-	1,356,763
2009	-	676,475	-	-	-	1,440,596
2010	-	-	-	-	-	1,528,840
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
Total	\$ <u>1,425,000</u>	\$ <u>2,171,977</u>	\$ <u>2,482,975</u>	\$ <u>614,877</u>	\$ <u>1,301,862</u>	\$ <u>21,630,996</u>

(s) Serial Bonds

(c) Capital Appreciation Bonds

General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
11/15/93	04/15/94	07/15/94	05/01/95	06/15/96	11/01/96 s 11/14/96 c
\$ 24,600,000	\$ 50,000,000	\$ 43,000,000	\$ 56,788,873	\$ 60,000,000	\$ 51,045,323
4.50-5.125	3.25-5.95	4.25-6.00	5.25-6.75	5.625-5.875	5.00-6.00
\$ 715,000	\$ 1,350,000	\$ 1,100,000	\$ -	\$ 1,600,000	\$ -
745,000	-	-	2,993,232	1,000,000	-
785,000	-	-	3,190,899	1,750,000	2,504,123
820,000	-	-	2,276,421	1,825,000	1,175,240
860,000	-	-	2,424,127	1,925,000	1,239,932
-	-	-	2,547,940	2,000,000	1,318,101
-	-	-	2,673,925	-	1,388,184
-	-	-	2,096,132	-	1,460,963
-	-	-	1,225,097	-	14,323,905
-	-	-	3,888,161	-	9,895,193
-	-	-	4,092,344	-	7,284,225
-	-	-	3,899,022	-	6,489,541
-	-	-	9,040,518	-	1,086,439
-	-	-	6,279,706	-	1,019,558
-	-	-	-	-	955,867
-	-	-	-	-	904,052
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 3,925,000	\$ 1,350,000	\$ 1,100,000	\$ 46,627,524	\$ 10,100,000	\$ 51,045,323

(continued)

## Schedule of General Obligation Bonds-School Purposes

June 30, 2001

	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation	General Obligation
Date of Issuance	11/01/97	02/15/98	01/28/99	02/01/99	02/15/99	05/01/99
Interest Rate %	\$ 74,415,173 4.50-5.75	\$ 50,730,825 5.00-5.10	\$ 33,855,377 Variable	\$ 25,851,784 3.55-5.25	\$ 28,989,865 4.00-5.00	\$ 63,288,701 4.75-5.00
Fiscal Year						
2002 \$	192,155	\$ 182,194	\$ 35,211	\$ 4,335,220	\$ 668,997	\$ 1,636,349
2003	5,400,937	192,316	35,211	106,360	780,496	1,652,878
2004	1,513,223	202,437	44,014	710,483	780,496	1,752,051
2005	772,053	212,559	44,014	804,079	780,496	1,818,166
2006	5,047,508	222,681	44,014	878,531	891,996	1,884,281
2007	2,755,370	222,681	52,817	876,404	914,296	1,983,454
2008	2,896,055	232,803	5,712,985	1,589,014	936,596	1,983,454
2009	16,607,708	253,047	220,069	2,386,711	981,196	1,983,454
2010	6,124,950	263,169	237,674	5,926,361	1,025,795	1,983,454
2011	4,038,693	273,291	3,397,862	3,903,400	1,070,395	1,983,454
2012	4,275,456	283,412	4,691,866	2,803,641	1,114,995	1,983,454
2013	2,053,270	3,502,168	3,274,623	1,425,220	1,114,995	2,314,029
2014	1,943,772	4,554,843	5,149,609	-	1,204,194	2,644,605
2015	1,836,850	4,747,158	4,489,403	-	1,248,794	2,776,835
2016	4,580,845	5,415,202	1,443,651	-	1,337,994	2,876,008
2017	1,728,391	5,376,739	1,496,468	-	1,449,493	2,975,181
2018	4,875,941	5,364,592	1,584,495	-	1,449,493	3,173,526
2019	5,167,605	5,635,858	1,646,114	-	1,560,993	3,305,756
2020	2,247,531	5,951,661	184,858	-	1,672,492	3,471,044
2021	-	5,263,374	-	-	1,672,492	3,636,332
2022	-	2,024,374	-	-	1,783,992	3,983,436
2023	-	-	-	-	1,873,191	4,198,310
2024	-	-	-	-	2006991	4,380,127
2025	-	-	-	-	-	-
Total \$	<u>74,058,313</u>	<u>\$ 50,376,559</u>	<u>\$ 33,784,955</u>	<u>\$ 25,745,424</u>	<u>\$ 28,320,868</u>	<u>\$ 60,379,638</u>

(s) Serial Bonds

(c) Capital Appreciation Bonds



	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>Combined Total</u>
	12/01/99	10/01/00	10/01/00	12/01/00	
\$	6,593,361	\$ 143,962,457	\$ 10,770,911	\$ 5,515,922	
	Variable	4.75-5.625	5.000	Variable	
\$	595,786	\$ 1,583,587	\$ -	\$ 379,536	\$ 17,446,700
	1,032,695	1,583,587	1,737,799	177,117	22,570,773
	794,381	2,063,462	860,296	202,419	21,062,965
	834,100	2,063,462	894,708	531,350	19,003,140
	873,819	3,047,205	963,532	581,952	24,602,114
	913,538	3,287,143	2,684,125	278,326	23,753,530
	992,976	3,287,143	1,772,211	278,326	25,821,594
	-	3,551,074	1,858,240	303,629	33,819,294
	-	3,551,074	-	303,629	36,493,948
	-	4,030,949	-	2,479,635	34,961,033
	-	4,030,949	-	-	30,560,342
	-	4,318,874	-	-	28,391,742
	-	9,837,434	-	-	35,461,414
	-	12,236,809	-	-	34,635,113
	-	12,236,809	-	-	28,846,376
	-	11,780,928	-	-	25,711,252
	-	11,804,921	-	-	28,252,968
	-	10,845,172	-	-	28,161,498
	-	8,493,785	-	-	22,021,371
	-	6,814,223	-	-	17,386,421
	-	6,718,248	-	-	14,510,050
	-	5,758,498	-	-	11,829,999
	-	5,758,498	-	-	12,145,616
	-	5,278,623	-	-	5,278,623
\$	<u>6,037,295</u>	\$ <u>143,962,457</u>	\$ <u>10,770,911</u>	\$ <u>5,515,919</u>	\$ <u>582,727,876</u>
General Long Term Debt for Except for School Purposes					\$ <u>523,964,486</u>
Total General Long Term Debt					\$ <u>1,106,692,362</u>

## Schedule of Defeased Bonds

June 30, 2001

Defeased Bonds: \*\*

1991 Series A	School	Current interest bonds	12/01/01	\$ 1,350,000
1991 Series C	Public Improvement	Current interest bonds	12/01/01	660,000
1992 Series A	School	Capital appreciation bonds	05/01/08-13	11,096,395
1992 Series A	Public Improvement	Current interest bonds	05/01/02	5,060,000
		Capital appreciation bonds	05/01/08-13	25,151,881
1994 Series A	Public Improvement	Current interest bonds	03/01/04-20	5,725,000
1994 Series A	School	Current interest bonds	03/01/04-19	40,930,000
1994 Series B	School	Current interest bonds	03/01/02,08-20	36,365,000
1995 Series A	Public Improvement	Current interest bonds	04/01/10-15	21,500,000
1995 Series A	School	Current interest bonds	04/01/11-20	16,750,000
1995 Series A	Refunding	Current interest bonds	04/01/09-15	23,390,000
1996 Series A	Public Improvement	Current interest bonds	06/01/08-21	33,525,000
1996 Series A	School	Current interest bonds	06/01/08-21	44,700,000
1996 Series B	Public Improvement	Current interest bonds	11/01/09-16, 21	54,500,000

\*\* All issues shown at original issue par value amounts. See Note (III)(H) for an explanation of refundings and defeasance.

## General Government Expenditures-By Function (a)

## Last Ten Fiscal Years

Fiscal	Administration and Finance (c) (d)	Planning and Development (d)	General Services (c) (d)	Personnel (c)	Public Works (c) (d)	Corrections	Health Services
1992	\$ 46,848,026	\$ 6,486,788	\$ -	\$ 1,710,817	\$ 18,454,073	\$ 31,757,500	\$ 25,875,496
1993	49,894,101	6,978,617	-	1,587,101	17,659,253	31,480,513	26,252,429
1994	49,833,636	7,587,261	-	1,766,583	18,547,598	33,294,402	27,508,793
1995	46,098,483	8,712,932	22,664,352	-	13,339,356	34,047,237	28,978,270
1996	47,869,422	4,639,714	24,467,248	-	13,240,732	36,290,302	31,137,130
1997	40,552,778	5,247,925	26,720,394	-	16,541,875	37,445,809	32,835,709
1998	37,861,902	6,745,541	28,362,244	-	16,624,504	38,847,538	32,563,099
1999	38,626,942	7,427,303	28,489,861	-	14,330,388	40,336,749	35,936,190
2000	41,436,565	7,224,882	31,605,493	-	13,251,687	41,955,709	38,127,890
2001	63,648,357	5,668,597	-	-	24,797,879	43,803,348	43,137,942

Fiscal	Community Services (c)	Law Enforcement	Judicial	Elected Officials	Education (b)	Debt Service	Total
1992	\$ 18,079,701	\$ 48,974,672	\$ 26,325,889	\$ 15,003,385	\$ 251,627,658	\$ 50,980,479	\$ 542,124,484
1993	21,466,941	49,399,601	27,922,840	15,842,146	252,664,661	51,710,830	552,859,033
1994	25,685,336	51,290,084	28,676,302	17,179,393	93,782,778	49,073,537	404,225,703
1995	24,583,964	57,569,977	30,838,637	17,670,413	93,768,331	52,912,383	431,184,335
1996	23,989,986	58,152,738	33,820,313	18,671,807	96,887,889	59,093,425	448,260,706
1997	16,422,972	63,811,629	34,967,508	19,391,679	103,219,352	67,094,810	464,252,440
1998	17,789,648	73,101,092	35,735,045	21,918,075	107,798,229	65,538,510	482,885,427
1999	20,074,946	82,581,009	38,630,653	23,504,739	118,226,270	74,440,591	522,605,641
2000	18,442,864	92,984,379	39,252,137	25,611,144	148,930,842	90,691,122	589,514,714
2001	37,818,138	98,736,137	42,068,173	26,431,595	155,849,170	96,392,082	638,351,418

(a) Includes General, Special Revenue, and Debt Service Funds of the primary government.

(b) Beginning in 1994, education expenditures are those made to the City of Memphis Board of Education as County Board of Education operations are reported as a discrete component unit. Education expenditures for 1991 through 1993 include both the County Board of Education expenditures and expenditures made to the City of Memphis Board of Education.

(c) Several organization changes were made in 1995. Personnel, a separate Division from 1991 through 1994, and Public Defender and Divorce Referee, previously included in Community Services, were moved to Administration and Finance. The General Services Division was created. It comprises Support Services, Information Technology, Telecommunications, Purchasing, Security (all previously included in Administration and Finance), and the Fire Department (previously included in Public Works).

(d) Several organization changes were made in 2001. The General Services Division was eliminated. Support Services, Information Technology, Purchasing, and Archives were moved to Administration and Finance. The Fire Department and Security and Internal Investigation were moved to Public Works. In addition, the Department of Housing was moved from Community Service to Planning and Development, and Economic Development was moved from Planning and Development to Administration and Finance.

## General Government Revenues-By Source (a)

## Last Ten Fiscal Years

Fiscal	Local Taxes	Local Revenue	State Revenue	Federal Revenue	Patient Service Revenue	Elected Officials' Fees and Fines	Other Revenue	Total
1992	289,296,902	22,316,351	117,614,125	10,269,001	3,146,437	51,381,405	24,646,444	518,670,665
1993	290,085,635	29,880,402	137,950,253	12,844,726	5,308,543	50,791,678	12,333,500	539,194,737
1994 (a)	306,904,510	21,114,634	77,979,466	9,772,302	3,916,499	54,968,235	24,907,817	499,563,463
1995	317,541,119	18,181,323	82,953,882	12,382,702	6,017,412	57,832,266	12,665,893	507,574,597
1996	310,487,333	22,867,991	86,771,698	13,823,538	5,512,186	55,024,996	14,463,589	508,951,331
1997	333,724,157	26,316,425	82,509,507	14,262,810	4,303,568	45,348,704	14,143,087	520,608,258
1998	349,910,099	26,177,144	85,388,351	16,191,632	3,758,762	47,138,374	21,145,820	549,710,182
1999	385,058,126	46,212,749	100,314,969	19,228,728	2,919,111	45,446,063	10,486,579	609,666,325
2000	472,996,777	46,447,747	99,290,642	20,425,229	467,043	45,931,497	8,155,409	693,714,344
2001	489,927,614	49,027,219	101,276,356	25,877,749	764,939	47,641,570	11,241,860	725,757,307

(a) Includes General, Special Revenue, and Debt Service Funds of Primary Government.

Amounts prior to 1994 have not been restated for the change in reporting entity dictated by statement 14 of the Governmental Accounting Standards Board. The presentation of funds of the Shelby County Board of Education changed from special revenue funds to a discrete component unit in 1994. The County's tax collection allocated to education are reflected in a special revenue fund for education.

## Property Tax Levies and Collections

## Last Ten Fiscal Years

Fiscal Year	Tax Year	Tax Levy	Current Tax Collections	Percent of Levy Collected	Tax Collections in Subsequent Fiscal Years	Total Tax Collections	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1992	1991	211,787,549	218,828,291	103.32%	(7,264,324)	211,563,967	99.89%	223,582	0.11%
1993	1992	240,495,734	236,193,390	98.21%	4,102,448	240,295,838	99.92%	199,896	0.08%
1994	1993	258,646,701	257,014,095	99.37%	1,381,119	258,395,214	99.90%	251,487	0.10%
1995	1994	265,336,069	261,574,005	98.58%	3,445,405	265,019,410	99.88%	316,659	0.12%
1996	1995	272,852,171	264,078,750	96.78%	8,264,067	272,342,817	99.81%	509,354	0.19%
1997	1996	282,534,394	272,826,625	96.56%	8,942,909	281,769,534	99.73%	764,860	0.27%
1998	1997	298,934,213	287,884,320	96.30%	9,660,194	297,544,514	99.54%	1,389,699	0.46%
1999	1998	338,946,399	329,543,247	97.23%	5,872,876	335,416,123	98.96%	3,530,276	1.04%
2000	1999	441,407,733	416,263,655	94.30%	14,261,473	430,525,128	97.53%	10,882,605	2.47%
2001	2000	454,523,923	427,388,176	94.03%	N/A	427,388,176	94.03%	27,135,747	5.97%

## Construction Permits

## Last Ten Fiscal Years

Year	Residential		Commercial		Total	
	Number Issued	Valuation	Number Issued	Valuation	Number Issued	Valuation
1991	3,165	\$ 307,027,000	149	\$ 60,060,000	3,314	\$ 367,087,000
1992	3,721	378,306,000	149	45,454,000	3,870	423,760,000
1993	3,498	418,579,800	191	90,109,000	3,689	508,688,800
1994	3,157	391,964,000	217	116,584,000	3,374	508,458,000
1995	3,739	504,368,000	243	221,448,000	3,982	725,816,000
1996	2,818	481,106,000	294	148,666,000	3,112	629,772,000
1997	3,249	498,104,000	310	295,349,000	3,559	793,453,000
1998	3,340	547,688,000	316	300,075,000	3,656	847,763,000
1999	3,536	699,617,000	282	312,661,000	3,818	1,012,278,000
2000	2,952	562,424,000	298	398,745,000	3,250	961,169,000

## Assessed and Estimated Value of Taxable Property

## Last Ten Fiscal Years

---

Fiscal Year	Estimated Value	Assessed Value (a)	Ratio of Assessed Value to Estimated Value (%)
	<hr/>	<hr/>	<hr/>
1992	27,630,282,091	8,489,720,796	30.73
1993	29,200,149,210	8,951,815,710	30.66
1994	29,390,952,952	9,011,668,442	30.66
1995	30,097,061,877	9,210,870,498	30.60
1996	31,004,448,171	9,221,084,680	29.74
1997	32,453,638,136	9,500,973,159	29.28
1998	40,946,345,385	12,449,671,662	30.40
1999	41,975,150,505	12,778,458,443	30.44
2000	42,391,918,209	12,811,769,490	30.22
2001	50,160,658,560	14,964,374,530	29.83

- (a) Assessed value is most current tax year value prepared by County Property Assessor as of year end. The State of Tennessee enacted tax statutes classifying property as follows for computing assessed valuations:

Real Estate-Residential and Farms	25% of actual value
Real Estate- Commercial and Industrial	40% of actual value
Personal Property-Commercial and Industrial	30% of actual value
Tennessee Public Service Real and Personal Property	55% of actual value

## Property Tax Rates-Direct and Overlapping Governments

Last Ten Fiscal Years

Shelby County, Tennessee						
Year	General Fund	Education (a)	Debt Service Fund	Total (b)	City of Memphis, Tennessee (c)	Total
1992	\$ 1.10	\$ 1.52	\$ 0.26	\$ 2.88	\$ 2.15	\$ 5.03
1993	1.40	1.42	0.34	3.16	2.68	5.84
1994	1.40	1.42	0.34	3.16	3.18	6.34
1995	1.40	1.42	0.34	3.16	3.18	6.34
1996	1.31	1.51	0.34	3.16	3.18	6.34
1997	1.31	1.51	0.34	3.16	3.18	6.34
1998	1.31	1.51	0.34	3.16	3.18	6.34
1999	1.17	1.35	0.30	2.82	2.77	5.59
2000	1.38	1.65	0.51	3.54	2.77	6.31
2001	1.31	1.69	0.54	3.54	3.37	6.91

(a) Allocated between the Shelby County Board of Education and the City of Memphis Board of Education based on average daily attendance.

(b) Rates are applied per \$100 of assessed valuation.

(c) The City of Memphis is considered an overlapping government because approximately three-fourths of the County's population resides in the City of Memphis. There are six other cities in the County which have been excluded from this schedule.



**Ratio of Net General Bonded Debt to  
Assessed Value and Net Bonded Debt Per Capita**

**Last Ten Fiscal Years**

<b>Year</b>	<b>Population (in thousands)</b>	<b>Assessed Value (in millions)</b>	<b>Net Bonded Debt (in thousands)</b>	<b>Percentage of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
1992	836.8	\$ 8,490	\$ 491,654	5.79	587.54
1993	852.9	8,952	565,270	6.31	662.76
1994	863.2	9,012	663,595	7.36	768.76
1995	865.2	9,211	743,715	8.07	859.59
1996	871.5	9,221	725,285	7.87	832.23
1997	873.4	9,501	893,797	9.41	1,023.35
1998	865.9	12,450	887,994	7.13	1,025.52
1999	868.8	12,778	1,033,072	8.08	1,189.08
2000	870.0	12,812	996,907	7.78	1,145.87
2001	897.0	14,964	1,106,692	7.40	1,233.77

**Tax Rate Limitations**

The ad valorem (real estate and personal property) tax levy is without legal limit. All prior limitations and restrictions, whether restricted as to total dollar amount or restrictive as to specific uses or a combination of the two, were repealed under paragraph 67-643 of the Property Assessment and Classification Act of 1973 (TCA).

**Ratio of Annual Debt Service Expenditures  
For General Bonded Debt to General Government Expenditures  
Last Ten Fiscal Years**

Fiscal Year	Bond Principal	Bond Interest	Total Debt Service	Total General Government Expenditures	Percentage of Debt Service to Total General Government Expenditures
1991	\$ 18,080,000	\$ 26,492,546	\$ 44,572,546	\$ 456,810,021	9.76
1992	23,155,000	25,709,610	48,864,610	542,124,484	9.01
1993	23,415,000	27,960,472	51,375,472	552,859,033	9.29
1994	18,775,000	29,311,855	48,086,855	404,225,703	11.90
1995	17,730,000	34,787,689	52,517,689	431,184,335	12.18
1996	19,815,000	38,960,105	58,775,105	448,260,706	13.11
1997	21,970,000	42,722,765	64,692,765	464,252,440	13.93
1998	21,330,000	39,412,139	60,742,139	482,885,427	12.58
1999	27,390,000	42,490,486	69,880,486	552,605,641	12.65
2000	36,435,000	49,971,630	86,406,630	589,514,714	14.66
2001	40,585,000	51,093,014	91,678,014	638,351,418	14.36

**Schedule of Direct and Overlapping Debt****June 30, 2001**

---

Direct Debt	
Total bonded debt	\$1,106,692,362
Less debt service funds	4,902,416
Net direct debt	<u>1,101,789,946</u>
Overlapping Debt	
City of Memphis	778,201,000
City of Germantown	27,365,000
City of Bartlett	21,522,938
City of Collierville	19,870,000
Town of Arlington	165,000
Total overlapping debt	<u>847,123,938</u>
Total direct and overlapping debt (a)	<u><u>\$1,948,913,884</u></u>

(a) The County has no legal debt margin.

June 30, 2001

Date of Incorporation	1819
Form of government	Mayor-Commission
Area	783 square miles
Number of municipalities in Shelby County	Seven

## EDUCATION

	Shelby County	City of Memphis
Number of schools	45	174
Employees:		
Professional	3,282	8,096
Support	1,546	8,190
Enrollment	45,756	114,995

In addition, there are approximately 60 private schools.

TEN LARGEST TAXPAYERS OF SHELBY COUNTY  
Fiscal 2001 Assessments

Name of Taxpayer	Nature of Property	Assessed Value	% of Total Assessed Value
FedEx (a)	Distribution Services	\$ 359,080,003	2.40%
Bellsouth Telecommunications (a)	Communications	182,390,890	1.22%
Belz Enterprises	Investment Company	126,018,550	0.84%
Baptist Memorial Hospital	Health Care	63,068,742	0.42%
Industrial Development, Inc.	Investment Company	56,812,764	0.38%
Wolfchase Galeria Ltd.	Investment Company	44,689,150	0.30%
Union Planters National Bank	Investment Company	40,876,210	0.27%
Nike Inc.	Sportswear	32,134,500	0.21%
Mid-America Apartments	Investment Company	30,768,180	0.21%
United Dominion Realty	Investment Company	28,735,810	0.19%
Total Assessed Valuation of Top Ten Taxpayers		964,574,799	6.44%
Balance of Assessed Valuation		13,999,799,731	93.56%
Total Assessed Valuation		\$ 14,964,374,530	100.00%

(a) All or part of the assessment for these taxpayers is performed by the Tennessee Public Service Commission. These companies are included in a lawsuit against that Commission which challenges their methods of assessment.

(continued)

June 30, 2001

## Demographic Statistics

## Effective Buying Income

Year	Population (a)	Per Capita (a)	Per Household (b)	School Enrollment (c)	Unemployment Rate (d)
1990	826,330	\$ 16,484	\$ 31,791	138,303	4.5%
1991	831,561	18,164	34,290	144,548	4.4%
1992	842,205	19,474	29,508	146,289	5.6%
1993	852,985	16,192	30,731	149,992	5.4%
1994	862,300	16,917	28,566	150,843	4.7%
1995	865,198	14,627	40,283	154,329	4.8%
1996	871,505	18,361	37,355	156,624	5.0%
1997	873,458	16,712	34,504	156,438	4.3%
1998	865,900	22,840	42,686	161,454	3.6%
1999	868,800	20,197	38,874	159,263	4.0%
2000	897,472	18,662	38,206	160,751	3.9%

## Demand Deposits, Shelby County Banks (a) (b)

Year	Amount
1990	\$ 1,838,155,000
1991	2,224,903,000
1992	2,485,689,000
1993	2,913,084,000
1994	2,659,889,000
1995	2,962,627,000
1996	3,524,434,000
1997	3,262,754,000
1998	5,894,737,000
1999	4,487,667,000
2000	5,020,429,000

## Retail Sales (a) (b)

Year	Amount
1990	\$ 7,641,000,000
1991	7,807,000,000
1992	8,109,576,000
1993	8,809,000,000
1994	9,458,000,000
1995	10,298,000,000
1996	10,340,655,000
1997	9,107,000,000
1998	11,615,000,000
1999	9,779,952,000
2000	11,531,574,000

## Sources:

- (a) University of Memphis Bureau of Business and Economic Research
- (b) Memphis and Shelby County Library
- (c) Memphis and Shelby County Boards of Education
- (d) Tennessee Department of Labor and Workforce Development

## Schedule of Salaries and Fidelity Bonds of Principal Officials

June 30, 2001

Official	Designation	Salary Amounts	Bond Expiration Date	Bond Amount
<b>Mayor and Staff</b>				
James L. Rout, Jr	Mayor	140,000	09/01/02	100,000
Jimmy M. Kelly	Chief Administrative Officer	106,308	09/01/02	100,000
John C. Trusty	Director of Administration and Finance	96,009	09/01/02	100,000
Ted C. Fox	Director of Public Works	94,979	09/01/02	100,000
Mark H. Luttrell, Jr.	Director of Corrections	93,948	09/01/02	100,000
Yvonne Smith Madlock	Director of Health Services	94,979	09/01/02	25,000
Peggy W. Edmiston	Director of Community Services	96,009	09/01/02	25,000
Earnest L. Gunn	Assistant Chief Administrative Officer	96,000	09/01/02	100,000
Louise Mercurio	Acting Director of Planning and Development	90,000	09/01/02	100,000
<b>Court Clerks</b>				
Kenny W. Armstrong	Chancery Court Clerk and Master	88,155	01/01/03	1,060,000
Jimmy Moore	Circuit Court Clerk	88,155	09/01/02	60,000
William R. Key	Criminal Court Clerk	88,155	09/01/02	65,000
William C. Turner	General Sessions Court Clerk	88,155	09/01/04	60,000
Chris R. Thomas	Probate Court Clerk	88,155	09/01/02	60,000
Shep Wilbun	Juvenile Court Clerk	88,155	09/01/02	60,000
<b>Board of Education</b>				
James B. Mitchell	Superintendent	105,000	12/31/02	100,000
<b>Others</b>				
A. C. Gilles	Sheriff	96,970	09/01/02	50,000
Jayne S. Creson	County Clerk	88,155	09/01/02	9,000
Thomas F. Leatherwood	Register	88,155	09/01/02	25,000
Robert D. Patterson, Sr.	Trustee	88,155	09/01/02	13,994,700
Rita Clark	Assessor	88,155	08/31/04	10,000
All Employees	Public Employees Blanket Bond		10/07/01	100,000
Department of Finance Employees	Public Employees Blanket Bond		10/07/01	650,000
Trustee's Employees	Public Employees Blanket Bond		10/07/01	650,000
Michael A. Swift	Administrator of Finance		08/31/02	13,000,000